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The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, NOVEMBER, 15, 1923

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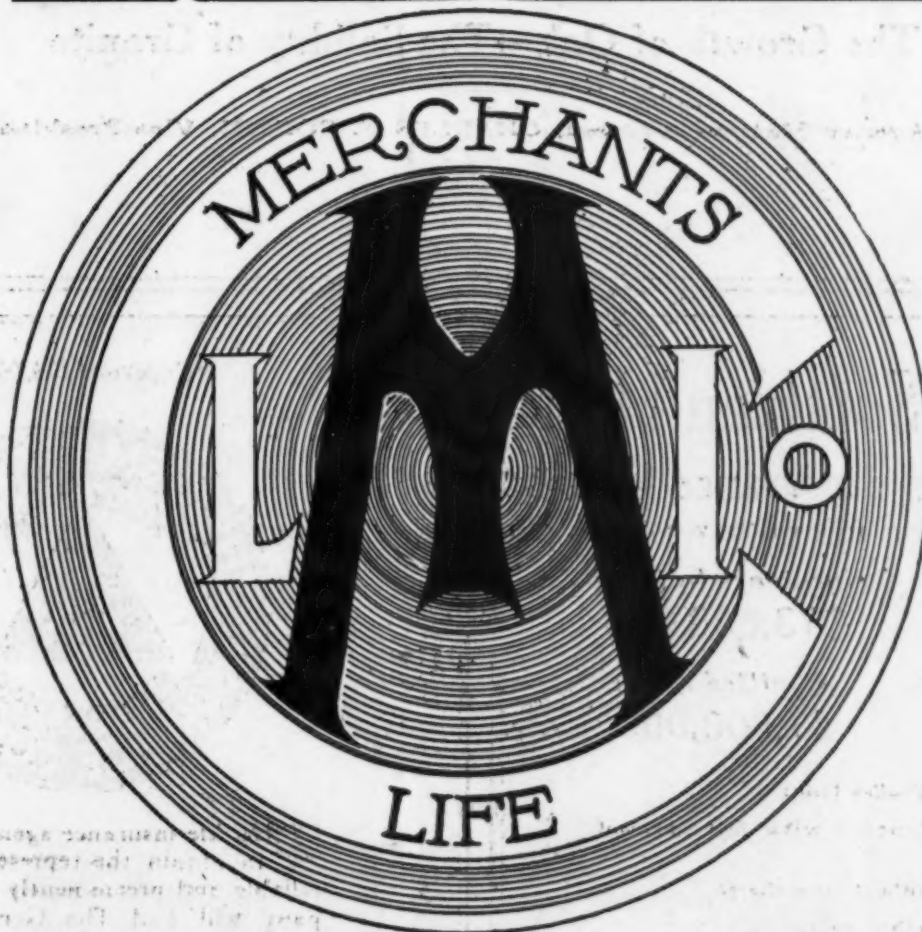
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The Iowa Compulsory Deposit Law

REQUIRES Iowa Life Insurance Companies to
MAINTAIN the legal reserve on all policies and to
INVEST such funds in approved securities and to
DEPOSIT these securities with the State of Iowa to be
HELD IN TRUST for the purpose of fulfilling all
POLICY CONTRACTS

Policyholders of the Merchants Life have the advantage of the protection and guarantee that the
Compulsory Deposit Law of Iowa affords



MERCHANTS LIFE
INSURANCE COMPANY
William A. Watts, President
DES MOINES, IOWA

THE STATE LIFE INSURANCE COMPANY

INDIANAPOLIS

MORE THAN
TWENTY-ONE MILLION DOLLARS IN SECURITIES

Deposited with the State of Indiana for the
Sole Protection of Policyholders

PROGRESSIVE :: CONSERVATIVE

The Growth of Oak—The Solidity of Granite

On Agency Matters Address, CHARLES F. COFFIN, Vice-President



Southland Life Insurance Co.

HARRY L. SEAY, President

Insurance In Force
\$73,000,000

Admitted Assets
\$7,500,000

The latest in approved policy forms.

Disability Annuity Benefits with first payment
IMMEDIATE.

Waiver of Premiums without extra charge.

Double Accidental Death Benefits.

Sub-standard risks are handled as expeditiously
as those on standard lives thus insuring to the agent
a maximum of service.

Advantageous agency contracts open to men of
ability and integrity. Previous insurance experi-
ence not essential.

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Vice-President and Treasurer in Charge of Agents

PHILIP N. THEVENET
Vice-President and Secretary

PAUL V. MONTGOMERY
Vice-President and Actuary

DALLAS, TEXAS

Capital \$200,000



THE life insurance agent who wishes
to obtain the representation of a
reliable and preeminently honest com-
pany will find The Gem City Life
admirably suited to his needs. The Gem
City will equip its agents to write all
forms of personal protection and in one
good strong company.

There are exceptionally good oppor-
tunities for agents and general agents
in good producing territory.

GEM CITY LIFE INSURANCE COMPANY

I. A. MORRISSETT, VICE-PRES.

DAYTON,

OHIO

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Seventh Year, No. 45

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, November 15, 1923

\$3.00 Per Year, 15 Cents a Copy

AGENCY MEN STAGE ANNUAL CONVENTION

No Prepared Papers Read But Remarkably Frank Discussions

Heard at Chicago

EDWARD D. FIELD PRESIDES

Future of Life Underwriting as Related to Agency Management Is Theme

NEW OFFICERS ELECTED

Chairman—L. Seton Lindsay, New York Life. Vice-Chairman—Oliver Thurman, Mutual Benefit. Secretary—Treasurer—L. P. Brigham, National. Executive Committee—New Members: Charles Hommeyer, Union Central; Philip Burnet, Continental, Del.; A. G. Borden, Equitable, N. Y. Holdover Members: T. Louis Hansen, Guardian of New York; C. G. Taylor, Jr., Atlantic Life; H. B. Gunter, Southern Life & Trust; L. Seton Lindsay, New York Life; James S. Simpson, Sun Life of Canada; Dr. T. C. Denny, Central Life of Iowa; J. G. Stephenson, London Life; Oliver Thurman, Mutual Benefit.

At the seventh annual meeting of the Association of Life Agency Officers held in Chicago on Monday and Tuesday of this week, nearly every member of the organization contributed something to the various discussions held. Over 200 attended. It was an unusual and particularly interesting meeting. No prepared papers were read. Every talk made was extemporaneous. Chairman Edward D. Field of the National Life of Vermont and L. Seton Lindsay of the New York Life, chairman of the program committee, called upon such members as they thought might add something of value to the general discussion. In this way the methods, ideas and plans of a great many of the member companies were unfolded at some time or other during the sessions. This idea was a radical departure from the methods which have been followed at the previous meetings of the Life Agency Officers Association.

Follow General Theme

As in the past, a general theme was taken up and considered in all of its aspects. This year the general topic was "The Future of Life Underwriting as Related to Agency Management." At the first general session on Monday afternoon the topic was "How Are Agency Managers or General Agents Selected?" (A) From agents? (B) Branch office clerical forces? (C) Home office employees? (D) Sources outside of company? (E) Does experience show that an agency manager should be a successful solicitor? A consideration of this question consumed most of the afternoon, but the latter part of the session was given over to the topic "Are we tending toward: (A) agency management through branch offices with salaried managers? or, (B) general agencies financed by the general agent."

The banquet Monday evening might have had a larger attendance if earlier

AGENCY OFFICERS CONDEMN TWISTING

L. SETON LINDSAY, superintendent of agencies of the New York Life, submitted at the annual meeting of the Association of Life Agency Officers held in Chicago last week a resolution condemning the activities of so-called adjusters and advisors. It was unanimously passed. It was offered immediately following the talk of Graham C. Wells, president of the National Association of Life Underwriters who deplored the activities of twisters in New York City. Mr. Lindsay suggested the appointment of a special committee by the Agency Officers Association to investigate the entire subject and recommend action to be taken by the organization.

Special Committee Named

Edward D. Field, chairman of the association, selected this committee: Charles Hommeyer, superintendent of agencies, Union Central; Harry J. Miller, vice-president, Metropolitan Life, and Isaac Miller Hamilton, president, Federal Life of Chicago. Mr. Lindsay's resolution is as follows:

Whereas, It has come to the attention of the Association of Life Agency Officers that there are persons representing themselves as "Insurance Experts" or

announcement had been made, but most of those attendant at the convention having made other arrangements, only 45 were present. The only speaker of the evening was the Rev. John Timothy Stone of the Fourth Presbyterian Church, who made a ringing address on behalf of better adherence to the principles behind the Volstead act and also for proper participation by America in world affairs.

20 Percent Business Increase

At the opening session, Secretary-Treasurer Albert G. Borden of the Equitable Life of New York read his report. He also submitted the report of the executive committee which showed that marked progress had been made during 1923, and that the life companies of the country will as a class probably show a 20 percent increase in business this year over 1922. The report stressed particularly the improved public attitude toward life insurance that is now in evidence. The association now has 135 members, five new members being brought into the organization during the past year, they being Aetna Life, American National, Business Men's Assurance, Prudential and Acacia Mutual. Winslow Russell, vice-president of the Phoenix Mutual and chairman of the educational committee, submitted his report.

In explaining the selection of this year's theme, Mr. Field said that special attention during the meeting would be given to a consideration of the qualities of the general agent or manager. "If the agency manager is right, so is his business," declared Mr. Field. "If the agency manager is wrong, the problems of the company are automatically multiplied." After outlining the character of the discussions which it was hoped would be developed, Mr. Field turned the meeting over to L. Seton

"Insurance Adjusters," who either advocate the surrender of old policies and the taking out of new term insurance, or the changing of endowment and limited payment life policies, to term or ordinary life plans, thus defeating to some extent the best purposes of life insurance, harming the interests of policyholders and creating a false impression of the life insurance business among the public;

Should Discourage Practice

Be it resolved, That it is the opinion of the Association of Life Agency Officers in convention assembled, that in the best interests of policyholders and life insurance companies such practices should be discouraged, and that the companies should refuse to license or accept business directly or indirectly from these so-called "Insurance Adjusters" and "Insurance Experts," where it is clear that such men are deliberately engaged in the practices referred to;

Be it further resolved, That the chairman appoint a special committee to investigate this whole matter, and to report to the executive committee on measures and steps that can best be taken to carry out the wishes of this convention to discourage such practices;

Be it further resolved, That the executive committee, together with said special committee, be empowered to act in the way they think best to achieve the results desired.

Lindsay of the New York Life, chairman of the program committee.

A complete account of the discussions heard at the session presided over by Mr. Lindsay together with the names of those who spoke may be found in another column.

Talk by Graham Wells

Graham C. Wells, president of the National Association of Life Underwriters and general agent of the Provident Mutual at New York, was the first speaker on Tuesday morning. Mr. Wells had as his topic, "The Field Man's View of the Future of Life Underwriting." Chairman Field introduced two new members of the association, George W. Munsick, second vice-president and field supervisor of the Prudential, and M. J. Cleary, vice-president of the Northwestern Mutual. Secretary Borden said that letters of regret from Isaac Miller Hamilton, president of the Federal Life, C. G. Taylor of the Atlanta Life, and George Copeland of the Northwestern Mutual Life, all of whom desired to attend the meeting but were unable to, owing to pressure of other duties, had been received. Mr. Hamilton was particularly active in the organization of the association and had not previously missed a meeting.

Hansen Acts as Chairman

T. Louis Hansen, vice-president of the Guardian Life of New York, took charge of the meeting as temporary chairman and guided the discussions which were given on the general topic, "How Does the Home Office Assist and Control Agency Managers and General Agents?" This topic was divided into three sessions and the entire morning was given over to talks on questions of agency control, methods followed in organizing \$100,000 and \$200,000 clubs and the policies of companies in making ad-

(CONTINUED ON PAGE 23)

WELLS GIVES VIEWS TO AGENCY OFFICERS

President of National Association of Life Underwriters Makes Speech at Chicago

ASSOCIATION'S PLANS TOLD

Fires Broadside at Twisting of Business and Agents—Asks Financial Support for Organizations

Graham C. Wells, president of the National Association of Life Underwriters, gave one of the principal talks heard this week at the annual meeting of the Association of Life Agency Officers held in Chicago. Mr. Wells spoke on "The Field Man's View of the Future of Life Underwriting." He said that the biggest problem confronting the sales forces of life companies today is to maintain and preserve the degree of public confidence which life insurance men now enjoy. He recalled the time when life insurance salesmanship consisted in persuading small men to buy a "die-to-win" policy.

Conditions Have Improved

He contrasted all of the old undesirable field conditions with those which the life men of today find. He said that life insurance is getting its full share of general publicity. It is being featured in radio talks; it is being discussed by commercial clubs and business organizations; it is being stressed in the advertisements of banks and trust companies. Life insurance, Mr. Wells said, is being recognized as one of the important businesses of the country, with the result that the sales resistance found for so many years by life insurance salesmen is being lessened to a noticeable degree.

Value of Local Associations

Local associations of life underwriters, Mr. Wells said, have been a big factor in establishing public good will. They should continue to create and develop that good will. They should be the foundation stone upon which any big and broad life insurance program is to be built. Mr. Wells asked the members of the Association of Life Agency Officers to write to all of their general agents urging them to request their agents to join the various local associations. As the membership of the National Association increases, Mr. Wells said that it will be much more of a factor in the development not only of public good will but of life insurance salesmen as well.

Common Interest Meetings

During this year, Mr. Wells said that the National Association will take up a series of what it calls common interest meetings. Each local association has been provided with a step-by-step program. Thus, during February, life insurance and church finances will be discussed. For the next month the topic to be handled by all the local associations will be life insurance and char-

itable organizations. The following month, the topic will be life insurance and college funds, and so on.

Suggests General Agents Clubs

Mr. Wells urged the companies to get behind these common interest programs. He commended the work being done by the Life Insurance Sales Research Bureau, especially that directed toward the education of general agents. He suggested the formation of general agents' or managers' groups in the various larger cities to study general agency problems. He said that in New York the general agents have a round table, at which comparisons of methods are made in a conversational way.

Views on Financing

Discussing for a moment the question of advances which was being considered by the Agency Officers Association, Mr. Wells said that in his office advances are made on the basis of interviews secured. His office will advance an agent \$50 a week on the basis of an interview being worth \$2. An agent who is unable to finance himself is given a drawing account of \$50 a week, but is asked to report to his agency supervisor the number and character of the interviews. After a careful study of the worthwhileness of interviews, Mr. Wells has concluded that a genuine interview extending over several minutes is worth \$2, and if the agency supervisor determines that the interview reported by the agent is of that type, an allowance of \$2 is made for it.

Haps Twisters

Mr. Wells got a round of applause when he said: "There is growing up in New York City the practice of 'Babsonizing' life insurance. Unfortunately, this is carried on in some instances by agents of very reputable companies. It is simply twisting under the guise of life insurance service. A large part of the favorable public opinion regarding life insurance is due to the fact that the reserves stand behind the policy as a bulwark of safety."

"There is another kind of twisting going on, too, which I want to say something about. It is the twisting of agents by companies. Some companies are making an appeal for surplus business. They tell about their particularly attractive contracts, their non-forfeitable renewals and some of the rest of the things that they do. Haven't we enough loyalty in our business to handle these surplus lines without twisting agents?" Mr. Wells concluded his talk by urging the companies affiliated with the Agency Officers Association to contribute to the support of the National Association in some way. He suggested that if the companies did not feel inclined to get behind the National Association on a large scale, they might do something of a somewhat modest nature. He suggested that possibly a company might be interested in increasing its advertising carried in the official organ of the National Association, "Life Association News." Other companies, he suggested, might want to make an out-and-out contribution.

Takes Over Fidelity Reserve

At a meeting of the policyholders last Saturday a contract of reinsurance of the Fidelity Reserve Life of North Platte, Neb., was confirmed, whereby the Mountain States Life of Colorado will take over the former company's business. Arrangements have been made by which the Mountain States will enter Nebraska and with the \$2,500,000 in force in the Fidelity Reserve will have approximately \$10,000,000 of insurance in force.

Next Year's Business Meeting

Agency Vice-President Frank H. Davis of the Equitable of New York announces that its 65th anniversary business conference to be held at New York City Aug. 18-20 of next year. This will mark the passing of the 65th milestone of the company's history. The 18 months qualification period ends on June 30.

STADDEN DIES ON ARMISTICE DAY

George Boynton Stadden of Springfield, Ill., president of the Franklin Life of that city, died Sunday morning. Mr. Stadden had been in a precarious state for some weeks, due to a recurrence of cancer. He had been operated on a year or so ago, but the surgeons then were doubtful as to his ultimate recovery. Up to the last few days Mr. Stadden exhibited monumental courage and stated to visitors that he would get back on the firing line. For a long time he was able to keep in touch with his office, dictated letters and gave instructions from his bedside. Gradually, however, he became weaker and was unable to give any attention to business.

Capable Agency Leader

Mr. Stadden was a strong man. He was particularly capable in handling men. He was recognized as a constructive force in his company. He held the respect, not only of the home office people, but the field. To him and Vice-President Henry Abels can be given credit for the great work that has been done in developing the Franklin Life along permanent and successful lines. The Franklin Life has taken a forward position in the community of companies. It is a clean institution, admirably administered, honestly conducted. Its splendid home office building in its home city, architecturally beautiful, well appointed, commodious and pleasing all through, stands as a monument to the men behind the Franklin Life. Mr. Stadden was one of these big men.

Mr. Stadden's Career

He was born in Springfield, August 22, 1861. His father, William Stadden, was the first insurance superintendent of Illinois having his office with C. E. Lippencott, then auditor of state. Mr. Stadden received his education in the Springfield public schools and the old Bogardus Business College. Later he attended St. Louis University. At the age of 14 he entered the employ of R. F. Herndon & Co., of Springfield, as an errand boy. He remained with that concern 13 years and when he resigned he was head bookkeeper. He was married in June, 1884, to Evelyn Ingmire. There were three children born to this union, two surviving, Edgar Adair Stadden, and Mrs. Herman H. Cole, of Springfield.

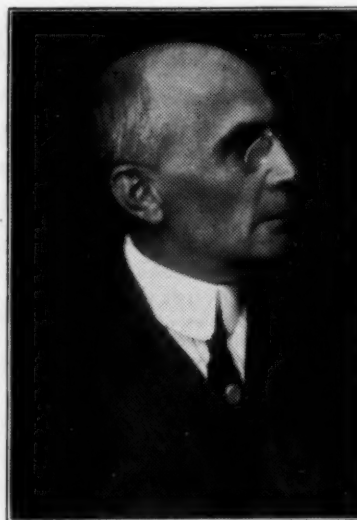
Went With the Franklin

Thirty-five years ago Mr. Stadden accepted a position as general agent of the Franklin Life. Three years later he took the general agency of the Fidelity Mutual Life in Missouri and was promoted successively supervisor of agents and western superintendent.

In 1898 he returned to the Franklin Life and associated with him in those earlier days were Henry Abels, now vice-president, and W. F. Workmen, now general agent in Springfield. He became associate manager of agencies. He continued in this position until January, 1907, when he was made vice-president in charge of the field organization. When President Edgar S. Scott died, Mr. Stadden became president of the Franklin Life, April 1, 1914. He gave his special attention to the agency problems. He was the commanding field officer. That was his special force and there was his heart.

Prominent in Civic Life

Mr. Stadden was commander of the Illinois division of the Sons of Veterans in 1889-91. It was interesting to note that his close relations with Mr. Scott and Henry Abels began in the local camp of the Sons of Veterans in Springfield where he was captain for a number of years. During the war Mr. Stadden took an active part in Red Cross work. He was one of the first group called into consultation by Henry



GEORGE B. STADDEN
Late President Franklin Life

P. Davidson, to consider ways of organizing the first war fund campaign in April, 1917. He was chairman of the Sangamon county, Ill., chapter, director of the Second War Fund Campaign of Illinois and associate director for the 1918 Christmas Roll Call of the Central Division.

During the excessive flood of the Mississippi and its tributaries in 1922, Mr. Stadden was foremost in cooperating with the Central Division in developing a Red Cross disaster organization, which led to the establishment of a Red Cross flood relief commission. He was the leader in the movement for the formation of state councils of the Red Cross. In every way Mr. Stadden was a civic leader. He was a man of fine personality and impressive appearance.

Pallbearers at the Funeral

Funeral services for Mr. Stadden were held Tuesday from Christ's Episcopal church. The pallbearers were Henry Merriam, Henry Abels, W. F. Workman, Robert C. Lanphier, Will Taylor, Joseph W. Jones, James A. Seasley, Louis Lloyd, Edgar S. Barnes of Springfield and Attorney W. T. Church of Chicago. Among the out of town honorary pallbearers were: James C. Jones, St. Louis, Mo.; W. B. Tolman, Troy, Ala.; W. E. Bilheimer, St. Louis, Mo.; Howard T. Willson, Virden, Ill.; W. W. Reid, Atlanta, Ga.; M. A. Brown, Mexico, Mo.

Offices of the Franklin Life were closed all day Monday because of Armistice day and Tuesday out of respect for Mr. Stadden.

Employees of the company met at 2 p. m., Tuesday, at the Franklin Life building and attended the funeral in a body.

Wanted to Die on Armistice Day

In the memoir gotten out by the company for the agents and employees, some interesting information is given. It says:

"The end did not surprise George Stadden, nor was the call unwelcome. With iron fortitude he fought for health and strength until he knew that he was to be summoned, then only did he submit, gratefully and thankfully, to the greater Will. He approached the close of the five months' struggle with quiet cheerfulness, asking that a few of his friends be called so that he could tell them good-bye. The promptness with which one or two, whose illustrious names are known to you, answered this request from great distances is a revelation. They came, wished him

MONK WILL STAND PAT

NO YIELDING TO MISSOURI

Massachusetts Commissioner Discusses
Imbroglia—Crocker Says Life
Companies Will Fight

BOSTON, MASS., Nov. 13.—The attitude of Missouri in threatening to refuse to license all Massachusetts companies in retaliation for not admitting reciprocals to this state was the principal topic of interest at the annual dinner of the Boston Fire Board Friday. More than 100 members came out for the closing event of the term of President Alfred Davenport, who presided.

Prof. David D. Vaughan of Boston University thrilled with his fine oratory in an address on "The World Sweep of Democracy."

Commissioner Monk spoke briefly. He said the laws of the state forbid the admission of reciprocals and it was his duty to prevent such companies from doing business here. He said he was not concerned with the merits of the form of insurance, but his opinion was based on a careful study of the law. He closed by saying: "To anyone who tries to compel me or persuade me in any way to deviate from the interpretation of the law as I see it, I say that I, too, am from Missouri."

President Crocker Speaks

President Walton L. Crocker of the John Hancock Mutual Life deplored the fact that the reciprocal decision affected life companies, in no way to blame, so seriously. He said: "The John Hancock Mutual Life has been doing business in Missouri for over 60 years and now the Missouri superintendent discovers, since this reciprocal exchange matter has risen up, a matter between the fire and casualty insurance companies, that we have been doing business there illegally. Perhaps he may have discovered that life insurance companies from states other than Massachusetts have likewise in the same manner suddenly failed to qualify under Missouri laws. None of the people of this commonwealth, her legislators, and the insurance companies affected, will relish the stuffed club wielded over their heads in order to enforce our legislators to enact laws which will permit the admission of an institution transacting a form of insurance business which up to this time has been denied by our statutes."

"Of course, the Missouri courts will be appealed to in an attempt to prevent this tragedy of retaliation with the hope that some day cooperation with all our sister states will be made possible."

Godspeed as an enviable one about to embark on a happy adventure, and departed.

"About dusk on the evening of the tenth, and as his time was visibly shortening, he expressed the wish that he might die an Armistice Day. Many times during the night he awakened from fitful sleep to ask if it was not yet midnight. When at last he awoke at 2 o'clock on the morning of the eleventh and was told that his desire had been granted, he was satisfied. And so, at half past seven o'clock on Sunday morning, Armistice Day, Nov. 11 came the Peace."

Opening Up Colorado

R. W. Wilson, agency supervisor of the Occidental Life of Los Angeles, is absent from the home office on a trip to Denver, where he will establish headquarters preparatory to opening up the state of Colorado, to which the Occidental has been admitted. This company now operates in ten western states, having been licensed since the first of the year in Montana, Wyoming and Colorado.

FINANCIAL SERVICE TO BENEFICIARIES

Big Sales Influence of Income
and Other Protective
Settlements

DOUBLE EFFECT OBSERVED

Larger Policies and Easier Sales Come
from Assuring Conservation of
Insurance Proceeds

The sales influence of income settle-
ments and other methods of guarantee-
ing that policy proceeds will actually
protect the beneficiary and so carry out
the purpose of the insured was discussed
at the agency officers' meeting in Chi-
cago this week by A. G. Borden, in-
spector of agencies of the Equitable Life
of New York and secretary of the
Agency Officers Association. Important
parts of Mr. Borden's paper were as
follows:

Policy "Fitting" Grows

Both within and without the life in-
surance fraternity, there is a growing
recognition of the fact that the next
great development of American life in-
surance will be in the matter of fitting
the policy to the client as related to the
question of policy settlement.

From the standpoint of this con-
ference, the most significant fact in the
remarkable record of a certain New
York firm of general agents that was
so extensively commented on recently in
the insurance journals, was not so much
that they had paid for over \$10,000,000
of business in 6 months, nor even the
fact that in their two years of service
with the company they had built up an
agency from nothing to 50 or 60 whole-
time agents, but rather that their average
sale was more than double the average
size policy of practically every com-
pany represented here today! The reason
for this is that the head of that
agency is one of the greatest apostles of
income settlement in the country and he
has trained his agency along these
specific lines. And after all, the record
of this agency is only a counterpart of
the record of every agency in every
company where the manager appreciates
the value of income settlements and
their relation to sales, for the proper
presentation of an intelligent income
plan makes (1) for ease in selling, and
(2) for larger sales.

Service in Settlements

By "financial service to beneficiaries"
we refer to any form of policy settle-
ment at death of the insured or maturity
of contract that enables the beneficiary
to utilize to his or to her advantage the
financial benefits of the company's in-
vestment program—whether the settle-
ment represents interest on principal left
on deposit, a limited or a life income in-
stalment settlement, or a combination of
these.

Contrary to my own early notion and
the opinion possibly of some here today,
the settlement of a policy as an income
rather than in a lump sum cash is not
even a relatively new idea.

Income vs. Capital

It is not perhaps surprising that the
bulk of life insurance monies has been
payable in single sums because America
in the past with its great undeveloped
resources, has always been accustomed
to cope with this particular problem
income.

District Attorney Banton of New
York county in a recent interview stated
that \$3,000,000,000 represented the
amount of fake securities that had been

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GIVES PROGRAM PLANS

ARRANGING FOR CONVENTION

Ideas to be Followed in Holding Na-
tional Association Meeting in
Los Angeles Next July

Edward A. Woods of Pittsburgh,
Pa., chairman of the program committee
of the National Association of Life Un-
derwriters, and generally recognized as
"the man behind" the National Associa-
tion, has been in correspondence with
practically all of the editors of the lead-
ing insurance journals and life insurance
men generally, having taken up with
them the question of plans for the next
annual meeting of the National Associa-
tion to be held in Los Angeles, July
22-24. Mr. Woods has, through these
letters, been provided with a great deal
of frank and, in some cases, construc-
tive criticism. Those who have written
to him have helped him, to some extent,
to shape the policy that will be fol-
lowed by the National Association at
its Los Angeles meeting.

In the first place, the conclusion has
been reached that the case method plan
which has been followed by the Na-
tional Association in the past has not
been altogether to the liking of those
attending the conventions. That is, at
the last few meetings a hypothetical
case has been given and one speaker
has been asked to relate how the case
might be written and what selling ar-
guments might be used. At the con-
clusion of this presentation of a sale,
another case has been taken up. No
opportunity has been provided for a
general discussion from the floor of any
one case.

Will Hear Several Speakers

Mr. Woods states that at the Los
Angeles meeting one speaker will recite
a typical case, will relate the circum-
stances of the prospect, and will then
tell how he would write the case. Fol-
lowing his talk, four or five other
speakers will be asked to tell how they
would handle the same prospect. In
this way it is expected that the case
may be approached from a number of
different angles, and that there will be
several viewpoints given rather than
just one.

At first, it was thought that only half-
day sessions would be held and that
three afternoons would be given over
to recreation and amusement. Mr.
Woods says that there has been a
strong protest against this idea with the
result that it will not be followed out.
Instead, it is expected that on the first
day both morning and afternoon will
be occupied with business sessions. On
the second day there will be business
sessions during the morning only and
the afternoon will be given over to re-
creation and sight-seeing. On the even-
ing of the second day the banquet will
be held, and it is expected that by hav-
ing no business sessions in the after-
noon, there will be greater interest and
a larger attendance at the annual ban-
quet than has been the case in the past.
Then on the third day the entire time
will be devoted to business sessions.
It is the belief that if this plan is fol-
lowed, the meeting can be broken up
somewhat and the steady grind of busi-
ness sessions alleviated to some extent.

Mr. Woods states that he finds that
life insurance men generally believe that
the National Association convention
should be primarily business gatherings.
The opinions that have been sent to
him indicate clearly that those inter-
ested in the National Association believe
that the organization should not depart
very noticeably from the plans that it
has followed in the past so far as recre-
ation and amusement are concerned.
Mr. Woods reports that life insurance
men as a class feel that the entertain-
ment features at National Association

W. J. ARNETTE'S CHANGE

GOES TO VOLUNTEER STATE

Becomes Vice President in Charge of
Agencies of Chattanooga, Tenn.
Life Company

W. J. Arnette has been appointed vice-
president in charge of agencies of the
Volunteer State Life of Chattanooga,
Tenn. For the past four and a half
years Mr. Arnette has been manager of
the Chicago department of the Fidelity
Mutual Life. In forming this connection
Mr. Arnette is "going back home again,"
so to speak, for from 1916 until the time
he entered military service Mr. Arnette
served as vice-president of the Volun-
teer State Life. He is, therefore, fami-
liar with the business practices of the
company and understands its aims and
purposes. Mr. Arnette has become one
of the chief backers of the company. He



W. J. ARNETTE

succeeds Minor Morton who resigned
in September.

Arnette's Career

Mr. Arnette entered the insurance
business at Winnsboro, S. C., and after
a general experience in the real estate
and general insurance business became
general agent of the Fidelity Mutual for
Florida in 1912 continuing in that ca-
pacity until 1916. He then went with
the Volunteer State as vice-president,
resigning to enter military service. In
1919 he assumed the position which he
will relinquish shortly after Dec. 1.

Mr. Arnette is a personal producer,
an agency organizer and a stimulator
of salesmen. Since he assumed charge of
the Chicago office of the Fidelity Mutu-
al he has increased the annual pre-
mium income from less than \$20,000 to
more than \$100,000. He has been active
in the Chicago Association of Life Un-
derwriters, having served on the execu-
tive committee for the past two years,
and at the last annual meeting was
elected vice-president. As one of the
principal factors in the development of
the Volunteer State Mr. Arnette will
influence, to a large extent, the plans
to be followed by the company.

gatherings should be very much of a
side issue.

Although he has received many sug-
gestions which the program committee
is asked to follow at the Los Angeles
meeting, Mr. Woods says that he has
not as yet had a suggestion for a theme
to be used as the general topic for dis-
cussion at the meeting. He states that
much of the criticism which has been
sent to him has been of the destructive
variety, and that in the correspondence
which he has received there has been an
absence of constructive suggestions.

LINCOLN NATIONAL IN BEAUTIFUL NEW HOME

Dedication Ceremonies Held at
Fort Wayne as Company Takes
Possession

HUGE CROWDS ATTEND

Citizens Pour Out for Reception—
Postmaster General Gives Prin-
cipal Address

More than 25,000 citizens of Fort
Wayne, Ind., visited the Lincoln Na-
tional Life in its new home office build-
ing following the dedicatory ceremony
at the Palace theater in that city last
week. Nothing else could so well illus-
trate the place which the Lincoln Na-
tional holds in its own community. The
population of Fort Wayne is about 90,-
000.

The dedication ceremony was brief.
There was a short talk by President A.
F. Hall, the dedication by Samuel M.
Foster, chairman of the board, and a
formal address by Harry S. New, post-
master general. The session at the the-
ater then adjourned for the reception
in the new building, which continued
during the rest of the afternoon and
became a crush in the evening. The
crowds going to and from the building
resembled the 5 o'clock parade in the
Chicago "loop."

New Building Is Beautiful

The new building gives a pleasing
impression in connection with the com-
pany it is to serve. It has dignity with-
out severity, beauty without extrava-
gance. There is no attempt to splurge.
The quarters of the officers are hand-
some and even elegant, but without an
overpowering impression of luxury. It
is just such a building as a vigorous and
successful young company, confident of
its future, may well erect.

Provides for the Future

Although complete and harmonious,
it is part of a larger design and can be
added to at successive periods without
affecting the unity of the whole. The
central services, such as heating, eleva-
tors, ventilating, etc., will take care
of the larger building of the future by
the addition of the necessary units, for
which space is provided. There are few
permanent interior walls. Instead there
are light glass and wood partitions that
can be moved almost as easily as the
furniture to accommodate the develop-
ment of the various departments.

It is hard to plan quarters for the
future of a young company writing \$10,-
000,000 a month, but the Lincoln Na-
tional has come near to a solution for
the next decade or two.

Fitted for its Purpose

The building itself is perfectly de-
signed and fitted for home office use.
The various home office operations are
loicly arranged with regard to one
another. In accordance with modern
ideas full attention has been given to
healthful and pleasant working con-
ditions for employees. Light and ventila-
tion and even the coloring of the walls
were carefully worked out to insure the
comfort of the home office people. Ven-
tilation without drafts and scientific
lighting solve two of the most difficult
problems of large offices.

Thousands of Acquaintances

Notwithstanding the size of the build-
ing which it has found necessary for its
exclusive use, there is one thing which
makes it a little difficult to realize how
large a company the Lincoln National
is. There is an utter absence of "side."
Of the thousands who streamed through

the building last Wednesday, President Hall personally greeted 1,500 who were personal acquaintances, and to a large number he was "Arthur." In fact, President Hall and Vice-Presidents Ninde and Shepard are Arthur, Dan and "Shep" not only to their fellow-townsmen but to their agents as well.

Overflow of Flowers

The personal relationships of the officers are well indicated by the profusion of flowers that fairly overflowed the building on dedication day. The entrance hall was packed with huge baskets of chrysanthemums, roses and other flowers. The desks of the officers and department heads were almost hidden, and even nooks in the corridors were utilized to display the innumerable floral tributes from friends in Fort Wayne and from other companies. An awed florist, visiting the building during the reception, confided to President Hall his huge estimate of the value of the display.

Growth of the Company

In his speech at the dedication ceremony, President Hall reviewed the growth of the company. Beginning business in 1905, it had about \$500,000 in force at the end of that year. In 1910 it had \$5,000,000 and in 1915, \$25,000,000. In another five years it had \$159,000,000 in force, and will have \$300,000,000 in force at the end of this year. It is writing \$10,000,000 a month and this year will not be surpassed in new business by more than 15 companies. Of the 81 companies doing business when the Lincoln National was started, it has passed more than 50 of them in insurance in force. The company is writing in 27 states, from New Jersey to California. It has 22 branch offices and about 1,500 agents. There are 120,000 policyholders, and the company's cash income is more than \$4,000 for every working hour throughout the year.

Address of Chairman Foster

Samuel M. Foster, in his dedication, said in part: "Today we erect our finest buildings for the use of the living and dedicate them to the service of those whose immortal spirits still inhabit their mortal bodies. Our new building, standing in all its beauty and grandeur, has not been erected as a monument to any man, dead and gone. From basement to attic, it will be full of life. Life insurance vibrates with life and gives its patrons that peace of mind and sense of security that makes life worth living, and enables men to give to their work the best that is in them.

Dedicated to the Living

"We insure a man's life, not his death. Neither has life insurance anything to do with the dead. Its message is to the living, its appeal is to the living, and its purpose is to care for and serve the living. Its nearest approach to a relation with the dead is to insure that they will be kept in loving remembrance when dead because of what the dead did when living.

"Now, therefore, I hereby dedicate to the service of the business of life insurance the imposing structure that has been erected in our midst. In doing this I feel that I am dedicating it to the service of mankind."

Postmaster General Chief Speaker

Postmaster General Harry S. New was the orator of the occasion. Although his address was formal, he has a touch of humor and a ripple of amusement frequently relieved the seriousness of his set speech. The postmaster general disclosed what was evidently known to few in the audience, that President Arthur F. Hall of the Lincoln is a cousin of his. Mr. Hall in introducing him called him a statesman and the postmaster general said he was glad someone besides himself thought him a statesman, even if that one was influenced by family partiality.

Home-Coming Banquet Big Affair

More than 200 agents of the company visited Fort Wayne for the dedication

THEY'RE ALL "LINKED UP WITH THE LINCOLN"



ARTHUR F. HALL
President



WALTER T. SHEPARD
Vice-President



FRANKLIN B. MEAD
Secretary

THE one outstanding feature of the Lincoln National Life that has made it a big force is the team work both at the home office and throughout the field. President and General Manager Arthur F. Hall has never assumed to delegate all authority and responsibility to himself. He has gathered about him men of large caliber, and has made them responsible for their particular work. In this way, these men

have developed. They have become important cogs in the Lincoln National machine. President Hall has believed that an institution will grow strong as its men grow strong. Therefore he has been delighted with the development in his own organization of such men as Vice-President and General Counsel Daniel B. Ninde, Vice-President and Agency Manager Walter T. Shepard, Secretary Franklin B. Mead, Medical

Director C. H. English, Superintendent of Agencies Alfred L. Dern, Vice-President and Northwestern Manager Thomas D. Hughes and others. All these have contributed greatly to the success of the Lincoln National Life. There has been harmony and fine spirit at the head office, each man helping the other. Today there is no more remarkable exhibition of team work than the Lincoln National Life organization.

and to attend the agency meeting held in connection with the celebration. Wednesday was given over to the public and the big "home-coming" banquet in honor of the visiting agents was held Thursday evening. The ballroom of the Hotel Anthony, where the banquet was served, was packed to its utmost capacity.

Silver Service to Shepard

The climax of the evening affair was the presentation of a magnificent silver service to Vice-President and Manager of Agencies Walter T. Shepard, together with a volume containing an affectionate inscription and the signatures of hundreds of agents of the company by whom the gift was made. It was a complete surprise to "Shep," who was acting as toastmaster. The program had been completed except for the talk by President Hall, and the latter, instead of delivering the address expected by the toastmaster—presented the gift in a talk that voiced the affection of the agents and his brother officers for the agency leader.

Happy Family Affair

The banquet was a happy family affair, enlivened by popular songs rewritten for the occasion and a "Shean and Gallagher" skit that drew roars of appreciation of the clever thrusts at Lincoln Life celebrities. The skit was put on by Robert W. Fowler, home office general agent, and J. L. Mueller.

The principal speaker of the evening was Young E. Allison, editor of the "Insurance Field," whose nominal subject was "Opportunities and Responsibilities," but who in a speech full of humor still paid his compliments to the Lincoln National Life in telling why he had broken a resolution of several years' standing not to make any more speeches. Harry L. Askew, special agent of the company, mixed a good deal of fun with some more serious thoughts on the occasion, and Verlin J. Harrold, assistant superintendent of agents, spoke on the high purposes of life insurance. William B. Burruss, formerly with the Provident Mutual at Kansas City, got a tremendous "hand" for his talk on "Shakespeare, the Salesman."

Announces Committees for American Life Convention

PRESIDENT J. B. REYNOLDS of the American Life Convention announces the following standing and special committees for the coming year:

STANDING COMMITTEES

Blanks—George Graham, chairman, Central States Life; Franklin B. Mead, Lincoln National Life; T. W. Blackburn, secretary and counsel, American Life Convention.

Membership—E. O. Burget, chairman, Peoples Life of Indiana; M. L. Blackburn, Bankers Life of Lincoln; Louis H. Koch, National American Life; R. M. Malpas, Reinsurance Life; Dr. S. DeZell Hawley, Atlas Life.

Next Annual Meeting—W. W. Moore, chairman, Inter-Southern Life; D. E. Ball, Columbus Mutual; E. S. Ashbrook, North American Life, Chicago; F. I. McGraw, Bankers Life, Des Moines; Edw. S. Chadwick, Idaho State Life.

Uniform Laws—Dan W. Simms, chairman, LaFayette Life; W. N. Bagley, Travelers; Ernest M. Biehl, Philadelphia Life; N. M. Hubbard, Jr., Royal Union Mutual Life; Frank W. McAllister, Kansas City Life.

Departmental Supervision—E. W. Randall, chairman, Minnesota Mutual Life; H. W. Johnson, Central Life of Illinois; Charles G. Taylor, Jr., Atlantic Life; John M. Laird, Connecticut General Life; R. L. Robison, Bankers Reserve Life.

Finance—C. B. Svoboda, chairman, Cedar Rapids Life; W. H. McBride, National Life and Accident; D. B. Morgan, Northern Life of Seattle; C. L. Samuel, Oregon Life; J. O. Carter, Inter-Mountain Life.

Medical Examinations—Dr. T. C. Denny, chairman, Central Life, Des Moines; Dr. S. C. Stanton, Farmers National Life; Dr. H. E. Sharrer, Northern States Life; Dr. J. W. Wear, National Fidelity Life; Dr. A. A. McLaurin, First National Life.

Agents and Agencies—John A. Sullivan, chairman, Great Northern Life; W. A. Lindly, Security Mutual Life, Lincoln; B. R. Nueske, Old Colony Life; A. R. Wilson, Amicable Life; B. M. Stackhouse, Farmers Life, Denver.

Grievances—George A. Boissard, chairman, National Guardian Life; Robert Brown, American Life, Denver; A. L. Hart, Des Moines Life and Annuity; J. R. Paisley, Standard Life, St. Louis; R. M. Henderson, Louisiana State Life.

Miscellaneous Subjects—W. A. Watts,

chairman, Merchants Life, Des Moines; E. G. Timme, Continental Assurance; E. L. Shinnick, Midland of St. Paul; J. O. Laugman, International Life & Trust; J. C. Cameron, Great Southern Life.

Resolutions—C. L. Ayres, chairman, American Life, Detroit; James Fairlie, Mutual Life of Illinois; Wm. H. Hunt, Cleveland Life; James H. Jamison, Western Life, Des Moines; E. E. Sallee, Bank Savings Life.

Credentials—Tom Poyner, chairman, Southern Union Life; C. W. Martindale, First National Life; J. F. Mayall, Central Life, Fort Scott, Kan.; Edwin J. Meyer, St. Louis Mutual; E. E. Salisbury, American National, St. Louis.

SPECIAL COMMITTEES

Taxation—H. J. Saunders, chairman, Western States Life; A. L. Key, Volunteer State Life; M. E. O'Brien, Detroit Life; Burton P. Sears, National Life, U. S. A.; N. Z. Snell, Midwest Life.

Under-Average Lives—Charles H. Beckett, chairman, State Life, Indianapolis; Dr. Henry Wireman Cook, Northwestern National Life; T. A. Phillips, Minnesota Mutual Life; J. Chas. Selts, Security Life, Chicago; W. R. Halliday, Southern States Life; T. W. Appleby, Ohio National Life; John E. Higdon, Business Men's Assurance.

Total Disability—Dr. Henry Wireman Cook, chairman, Northwestern National Life; George Graham, Central States Life; L. D. Cavanaugh, Federal Life; W. S. Ayres, Bankers Life, Des Moines; Dr. H. A. Baker, Kansas City Life; H. M. Woolen, American Central Life; I. Smith, Homans, Commonwealth Life.

American Service Bureau—R. W. Stevens, chairman, Illinois Life; Chas. W. Gold, Jefferson Standard Life; Dan Boone, Midland Life, Kansas City; Henry Abels, Franklin Life; Massey Wilson, International Life; Rupert F. Fry, Old Line Life, Milwaukee; John J. Moriarity, Missouri State Life.

Lapses—Harry L. Seay, chairman, Southland Life; O. J. Arnold, Illinois Life; E. E. Rhodes, Mutual Benefit Life; Frank P. Manly, Indianapolis Life; G. S. Nollen, Bankers Life, Des Moines.

Guaranty Officials on Tour

L. J. Dougherty, general manager and secretary, and Dr. W. L. Allen, medical director of the Guaranty Life of Davenport, Ia., are on a tour of the Missouri and eastern Kansas agencies. They addressed a Kansas City agents meeting last week.

HOLCOMBE DESCRIBES THE RESEARCH WORK

Manager of Life Insurance Sales
Bureau Addresses the Agency
Officers

BIG MEMBERSHIP GROWTH

Starting With 13 Life Companies Two
Years Ago It Now Has 67
Enrolled

The remarkable growth of the Life Insurance Sales Research Bureau in its two years of existence was the subject of a large portion of the last session of the annual convention of the Association of Life Agency Officers in Chicago this week. John M. Holcombe, Jr., manager of the Bureau, opened the general discussion with an outline of the history and work of the Research Bureau and its intimate relationship to the problems of the day. Mr. Holcombe said that the growth of the Bureau had been far beyond even the highest expectation of those interested in its organization at the annual convention of the Agency Officers Association two years ago. It was one of the remarkable moves in recent day life insurance development.

From 13 to 67 Members

The growth of the Bureau during the two years was clearly pointed out by Mr. Holcombe, when he said that during the first year the membership of the Bureau increased from 13 to 37 and during this past year the membership increased from 37 to 67 and many companies are now applying for membership. At the close of the discussion three additional companies signified their intention of joining. Mr. Holcombe said that the function of the Bureau is to serve as a clearing house for members and furnish reliable information without undue burden on the individual company. He said that it was purely a practical proposition far removed from theory. He said that the one particular phase which the Bureau has developed notably during the past year is that of field management.

Began Study at Cleveland

Mr. Holcombe said that the investigation of problems related to field management was first undertaken a year ago at the close of the annual convention of the Agency Officers Association in Chicago. He said that the Bureau first undertook its investigation in Cleveland, selecting ten general agents to approach with a most elaborate and detailed questionnaire. He said the nature of the questionnaire was such as to give the Bureau representatives some apprehension as to its reception by the general agents. He remarked, however, that it had been well received and returns had been gratifying. At its inception the question first asked was, "Are all general agencies run differently or are there certain fundamental principles running through these agencies?" Mr. Holcombe said that nothing definite had ever been determined on this subject and thus it was rather a surprise to the investigators to find that there are certain threads of successful agency management running throughout all agencies. This is not a surmise, but a fact, illustrated by the investigation of 70 general agencies throughout the United States and Canada.

No Training for Managers

The Bureau has analyzed the questionnaires from 70 of these general agencies, covering offices ranging from 1 to 20 years' experience. Another point

LINDQUIST URGES CHANGE IN TAX

MINNEAPOLIS, MINN., Nov. 12.—Speaking to an estimated audience of 2,000,000 over radio broadcasting station WLAG in this city last week, Gustaf Lindquist, president of the Travelers Equitable and former Minnesota insurance commissioner, urged a change in the methods of insurance taxation. His talk was on many phases of insurance work and was not confined to the subject of taxation, but the comment on that subject was strongly made. He recommended that policyholders be relieved from this tax or, if collected, that the funds be used for their benefit. Mr. Lindquist said, in part:

Tax Increases Cost

"In Minnesota the insurance department collects a 2 percent tax on the premiums on all forms of insurance issued. This taxation, of course, adds just so much to the cost of insurance and it results in the department collecting more than \$1,000,000 annually. The 2 percent collected on fire insurance premiums is disbursed by the state in building up fire departments for the protection of property in cities and villages. As only about 5 percent of the total amount collected is required to operate the state department of insurance, the balance with the exception of the amount contributed to the fire departments goes into the general revenue fund of the state. I think it will be generally admitted that people who purchase insurance

to protect their lives, their incomes in case of loss of health or their property from damage by fire, should not be taxed for purposes of raising state revenue.

Policyholders Should Benefit

"If this is admitted, we should provide that the taxation of premiums for workmen's compensation insurance should be devoted to improving and stimulating the installation of safety devices for the protection of employees in industry; that the 2 percent collected from the premiums paid for life, health and accident insurance should go to the state board of health to be used in the prevention of communicable diseases and the general education of the people in matters of public health. No matter what one's position in the social scale, the prevalence of communicable disease anywhere in the state or community may eventually result in their falling a victim thereto, so that the work of preventing disease and raising the standard of public health is of direct financial and personal benefit to every citizen of the state.

"It is not too much to ask that the funds collected from the policyholders purchasing the different lines of insurance should be used, when the modest expenditures of the state insurance department are deducted, for the purpose of reducing the liability of loss along the lines covered by that class of insurance."

brought out clearly by the analysis was the inverse system of training. He said that much has been developed in recent years in the training of the agents, many schools of salesmanship have been organized and both companies and agencies have undertaken some form of agency training. Mr. Holcombe pointed out, however, it has been discovered that practically nothing has been done in the way of training the managers, those leading and organizing the general agencies. He compared this system with the army at the outbreak of the war. He pointed out that the great American army was not drafted, with the hope that leaders and organizers could be developed, but that 18,000 men were first called to the colors and trained as officers and, when they were prepared, the great draft army was called and the officers were prepared. He said that the present system whereby the field producers are trained, but the managers are not trained, was the same as a system which would train the privates and not the officers of an army.

Most Important Problem

Mr. Holcombe said that the general agents and managers had been asked "What is the most important problem?" He said that the almost universal answer is "Getting new men." Mr. Holcombe said, however, that on the average the general agent and manager spends less than one-tenth of his working time on this problem. This point was carefully developed in interviews with many of the general agents and managers and, although the agency leaders recognized that the problem of getting new agents is the most important in the agency, it is relegated to a minor position in the matter of time devoted to it.

Mr. Holcombe said that in the most recent publication of the Bureau the agency problems are divided into three main sections, finding new agents, selecting agents and describing the job to the prospective agent. Mr. Holcombe said that unquestionably the best place to get new men is from the old men. He said, however, that this is a very undeveloped source and one that might well be studied by the managerial talent. He said that daily papers are also an excellent source. Mr. Holcombe said that after the prospective agent has been gleaned from the field, the matter

of selection is the most important. He said that selection is the essence of success in agency organization.

The question of describing the job to the prospective agent is one that the managerial ranks should devote considerable study to, as it is often the "make or break" in agency relation.

That the Life Insurance Sales Research Bureau is a decidedly practical institution was emphasized by Mr. Holcombe in his closing remarks. This same idea was expressed by Oliver Thurman, superintendent of agencies of the Mutual Benefit and chairman of the executive committee of the Bureau, who also spoke on the Bureau's work. Mr. Thurman said that between the executive committee and official personnel of the Bureau the Bureau had been kept out of the clouds. It was down on its feet. It is a practical institution. Mr. Thurman said there is a tremendous opportunity for work on the part of this Bureau and that its scope is constantly widening. In this connection, in order that the Bureau may constantly grow, he suggested that all members and all companies interested constantly present their suggestions for the improvement in service or new branches of endeavor to undertake.

Have Found It of Value

Mr. Holcombe, in order to emphasize the matter in which the old and new stand together in the Bureau, called on several company representatives to give their opinion of the Bureau's work. J. G. Stephenson, superintendent of agencies of the London Life of Canada, gave a striking story of the value of the Bureau as exemplified in his home office. Dr. T. C. Denny, secretary and agency manager of the Central Life of Iowa, also outlined the value of the service to one of the smaller companies. W. T. Grant, president of the Business Men's Assurance, spoke briefly on the reasons why his company had not heretofore come in line with this work and said it is now the intention of his company to join the Bureau and receive the many benefits from its services. Mr. Grant said that in his opinion the smaller companies received far more in return than they put into the Bureau. At this time it was also announced that Lee Dougherty, manager of the Guaranty Life, has signified his intention of joining the Bureau.

SUGGEST CENTRALIZED ADJUSTMENT OF CLAIMS

Commissioner Wade of North
Carolina Presents Ideas on
Industrial Business

SAYS GROWTH DEMANDS IT

Also Tells Southern Industrial Insurers
Conference that "Floating" Agents
Are Dangerous

Suggestion for a change in adjustment of industrial claims, calling for centralized adjustment and not individual work, was made by Stacey W. Wade, North Carolina commissioner, in an address prepared for the Southern Industrial Insurers Conference meeting last week. Mr. Wade's subject was "The Line of Least Assistance," dealing specifically with the practice of transferring agents from debit to debit, but one of the most important thoughts in his talk was the recommendation for the placing of claims in the hands of a specialized agent, as in fire and casualty lines. The program was not carried out, owing to the death of I. S. D. Sauls. Mr. Wade's paper said in part:

Special Adjusters Suggested

"There would seem to be as much reason for placing the adjustment of industrial claims in the hands of a specialized agent as in the case of fire and casualty claims. It would seem altogether practical for the various industrial companies to agree upon districting the state, and appropriate a fund to be apportioned among the companies for the employment of an adjuster in each district to settle all claims arising in that territory, permitting the state to supplement the fund, employ the adjuster, and assume responsibility for the proper adjustment of losses. In this way no agent would have an opportunity to attack the claim record of any competitive company, and the policyholder would have no cause to feel anxious about any adjustment, the matter being from the first in the hands of the state department. The companies could have no cause to criticize the agent upon whom they depend for business at the risk of engendering ill feeling between him and his company. Each adjuster would maintain his office and be provided with an impressed cash fund from which all claims would be paid and vouchered to the company with a complete record of his action, a copy being retained in his office for any inspection by a special representative of the company or insurance department.

Would Be Impartial

"I make this suggestion merely for consideration, realizing that it would doubtless mean some change in the methods employed by each company for the settlement of claims, but feel that when the details are worked out that an arrangement along this line could be reached that would work to the advantage of all the companies, the public and the insurance department, and with possibly less expense than is incurred under the present system. I appreciate also that the condition of the majority of the policyholders having sick claims calls for prompt action, that their need is imperative, and therefore there should be no unnecessary delay in the settlement of industrial claims, but if agents of the company act promptly in transmitting to the adjusters any claims arising on their debit delays should be infrequent. The phenomenal growth of this particular phase of the insurance business demands that some better system be worked out with reference to claim adjustments.

"The small industrial policyholder of today is the prospect of tomorrow for

THE INDIANAPOLIS LIFE INSURANCE CO.

Declares extra 20% dividend for year beginning November 15, 1923, in addition to its regular dividend.

Can You Beat It?

Actual History of Policy No. 26 on the life of — — — issued by the Indianapolis Life Insurance Company, November 15th, 1905. Age 41.

\$10,000—Ordinary Life.

	Gross Premium	Annual Dividend	Net Premium
1905	327.50		327.50
1906	327.50	58.00	269.50
1907	327.50	59.40	268.10
1908	327.50	60.60	266.90
1909	327.50	66.20	261.30
1910	327.50	67.00	260.50
1911	327.50	67.20	260.30
1912	327.50	68.40	259.10
1913	327.50	69.60	257.90
1914	327.50	70.60	256.90
1915	327.50	Regular Div. 71.60 Extra Div. 68.20	187.70
1916	327.50	73.40	254.10
1917	327.50	77.00	250.50
1918	327.50	80.00	247.50
1919	327.50		327.50
1920	327.50	74.00	253.50
1921	327.50	96.80	230.70
1922	327.50	100.50	227.00
1923	327.50	Regular Div. 104.30 Extra Div. 20.86	202.34

**Purely Mutual
Lowest Net Cost**

Attractive agency connections direct with Home Office, in Indiana, Illinois, Texas, Michigan, Ohio, Minnesota and Florida.

Address

Frank P. Manly
President

or

Joe C. Caperton
Sales Manager

the large endowment, annuity or income policy, and it is safe to say that had the present generation been brought up in the same atmosphere with regard to insurance that prevails at this time and furnished like opportunities for studying its provisions it is not probable that the public would now be going to market for their insurance just as they do for their household goods.

"Approaching the subject from this angle it must be apparent that the industrial agent, of all men occupied in the writing of insurance, holds a most important and in fact enviable position in that he is permitted to create a field for future development which no one may take from him. It is his privilege to know every insurable risk in his debit, his or her personal needs, and when additional protection could be made available.

"The standard of requirements for the industrial agent should be just as high if not higher than that of the ordinary agent. He should be possessed of as much tact and if possible a greater degree of respect for the rights of both the company and policyholder, dealing as he does with those who are often not equipped for determining their own needs or interpreting the provisions of the policy offered them.

Should Keep Debit Assigned

"The nature of the plan of industrial insurance demands that the agent be a permanent resident in the debit assigned to him in order that he may be familiar with the character and habits of every prospect, for his judgment answers for, an, if well formed, is of no doubt more valuable than the medical examination required with larger policies. Then too he should be a recognized and permanent citizen of his community in order that the insuring public may learn the manner of man with whom they deal and proper respect for his judgment and advice. Furthermore, the welfare work undertaken by many companies and the interest which they show in health and sanitation work among their policyholders demand that the industrial agent should thoroughly canvass his debit for opportunities of service along this line.

"Floater" Cannot Succeed

"This suggestion is made in view of the tendency of many companies, or perhaps the tendency of many agents, to effect the transfer from one debit to another of the agent in charge, which frequently results in a misunderstanding among the policyholders if not often an absolute disregard of their rights.

"In my office are cards recording the movement of each of the 18,000 agents in the state and I can with little difficulty select any number of cards and determine the degree of efficiency and progress of an agent by the number of post office addresses that follow his name from year to year. The 'floater,' for such is he, is likely to be a liability to the company and a menace to the public. He is the agent who follows the line of least resistance and consequently the line of least assistance both to his company and to his policyholders. If the companies

will establish a standard of requirement for the prospective agent and set up this one question as a point in the examination, giving due weight to it, in the light of past experience I feel that we might in the near future eliminate this one peril which does more to disturb public sentiment and disorganize the agency force than any other deficiency that might be charged against the agent."

OPEN NEW OFFICE OFFICIALLY

Chicago General Agencies of Aetna Life, Consolidated Under Management of S. T. Whatley

The new Chicago general agency of the Aetna Life was officially opened last week, with S. T. Whatley as general agent and manager of the company's life department in Chicago. The Aetna Life has taken spacious quarters in the new Illinois Merchants Bank building and has consolidated all of its former Chicago general agencies into the single office. Fred B. Mason, Percy D. Smith and John A. Morrison, who have been general agents for the Aetna Life in Chicago, discontinue that connection, but continue as personal producers for the company with the Chicago general agency. Mr. Whatley who assumes the management of the new office has been with the Aetna since the early part of this year, having been associate general agent at Pittsburgh.

Prior to joining the Aetna in Pittsburgh, Mr. Whatley was with the Reliance Life. He has spent his entire business career in the insurance business, beginning upon his graduation from the University of Alabama in 1907 in a general insurance office in Birmingham, Ala. In 1909 he began specializing in life insurance as special agent for the Massachusetts Mutual and in 1911 joined the Reliance Life as agency supervisor. Two years later he was transferred to the home office of the Reliance at Pittsburgh, where he had charge of the home office general agency until joining the Aetna this year.

The consolidation of the Aetna's Chicago agency marks the passing of the oldest life insurance general agency in Chicago. The Fred B. Mason agency was started in 1851 by G. S. Hubbard, going through several hands until taken over by Ira J. Mason, father of Fred B. Mason, in 1879. Fred Mason joined the agency in 1900 and has been general agent to this time.

Connecticut General's Showing

New business issued by the Connecticut General Life the past ten months amounts to \$130,027,852. This is an increase of \$13,900,040 over the total for the corresponding period of last year.

The company's new paid-for business in 1923 totaled \$126,847,484 and at the beginning of the current year it had \$471,544,940 of insurance in force.

WANTED

Experienced life insurance instructor and agency organizer by an established old line life insurance agency in Philadelphia. Give your qualifications, experience, references and salary desired in answering this advertisement.

Address **G-30**, care The National Underwriter

AMICABLE AGENTS MET

ANNUAL CONVENTION AT WACO

J. O. Barnett of Yoakum Made President at Gathering of \$100,000 Club at Home Office

WACO, TEX., Nov. 12.—The third annual convention of the \$100,000 Club of the Amicable Life of Waco was held Friday and Saturday of last week. There was a splendid attendance, 18 men having qualified for this club during the past year. The average production per man was between \$180,000 and \$185,000. The leader wrote close to \$500,000.

Aubrey H. Frazer of Barnett & Frazer, general agents at San Antonio, president of the club, presided at the meeting. President A. R. Wilson of the Amicable Life made the address of welcome, which was followed by the club president's annual address. Mr. Frazer, in his talk, pointed out that the Amicable Life Company conformed in every way with the definition of the word Amicable as given in the standard dictionary.

Selling Methods Discussed

"Selling in the Country" was the subject covered by J. O. Barnett of Yoakum. Mr. Barnett has been a leading producer of the company for four or five years. His personal production has been as high as \$600,000 in one year. Julian R. Minier discussed the science and art of selling. Mr. Minier is agency supervisor of the company.

A luncheon was given Monday noon. Many of the business men of Waco attended this luncheon and met the agents of the Amicable.

Friday afternoon the meeting was started by a talk by A. M. Miller, general agent at Houston, who discussed the proper method of approach. Income insurance was discussed by C. G. Blume, general agent at La Grange. A good ten minutes sales talk was given by J. R. McCabe of San Antonio. The last talk on the program Friday afternoon was given by Carlton J. Smith of Waco, who told of the three essentials of a life underwriter.

Dr. Lovelace a Speaker

James A. Leddon of Mart was the first on the program Saturday morning, his subject being "Fitting the Policy to the Prospective Applicant." Immediately following Mr. Leddon, Aubrey H. Frazer gave a very interesting talk on "Program Insurance," after which a round table discussion was had in which many took part. Dr. Lovelace spoke Saturday morning on "Picking Prospects."

A luncheon was held Saturday noon and prizes were awarded. J. O. Barnett and Aubrey H. Frazer were given first prize and Roy Hatch of Waco won second prize.

A. R. Wilson, president of the Amicable Life, has made an excellent record for the splendid growth being made by his company. The company will, no doubt, pay for about \$9,000,000 of insurance this year. It is expected that the year will close, showing an increase of about \$6,000,000. The assets of the company will be well over the \$5,000,000 mark. The Club this year pledged themselves to reach the \$15,000,000 mark in production in 1924. Mr. Wilson is building a splendid agency force.

J. O. Barnett, Yoakum, is the new president of the club. E. G. Blume, LaGrange, is vice president, and James A. Leddon, Mart, is secretary.

Ohio State Life's Plan

The Ohio State Life expects to enter a number of additional states next year. It has in mind particularly Illinois and Texas, as being states it will enter in the near future.



Work for Results

The greater opportunity you have for studying your company, its business methods and the coverages with which you are equipped, the greater will be your salesmanship success. A close study of your community, a close study of prospective insurance buyers will give you marked increase in business.

Peoples Life agents have an exceptional opportunity for close study of company affairs and the coverages that they sell. The company, not a towering giant, but of substantial size, is in close touch with all agents. When agency counsel is needed, the latchstring is always out. Peoples Life agents have always found their company willing to help in any emergency.

Ohio, Indiana, Illinois and Michigan

ADDRESS

**PEOPLES LIFE
INSURANCE COMPANY**

Frankfort, Indiana



Lycurgus Ran the First Boarding House

LYCURGUS was the world's first Bolshevist. He is another of the semi-mythical folks who lived in Sparta ages and ages ago, and who was worshipped after death almost as a God.

Plutarch, however, seems to figure it out that Lycurgus was real and a great law-maker at that. Anyway, he operated on the theory all men are equal long before we wrote it into the Declaration of Independence. Nobles—especially in the half and quarter sizes—made no hit with Lycurgus. He provided one big national boarding house and fixed it so that everybody, rich and poor, should gather in the market place for breakfast and dinner. Incidentally, he decreed that the food should be contributed by the boarders themselves and this food could not be bought with money.

In other words, the rich chap had

to go into agriculture and raise his share of the provender. This kept everybody in the country busy truck farming—except Lycurgus.

Another even wiser arrangement Lycurgus made was to insist that the first man of the household should either plan ahead to protect his wife or see to it that she had a second husband safely arranged for. Cash protection meant nothing to Lycurgus. All he wanted was to have every husband keep a storehouse so well filled that the widow would have enough to sustain her until she could get her bearings anew.

In the simple times of Lycurgus this plan was real insurance against the proverbial rainy day. But today a well filled storehouse is not considered entirely sufficient. The thoughtful and loyal father that we all admire most uses life insurance to provide a definite estate.

The Prudential
Insurance Company of America
EDWARD D. DUFFIELD, President
Home Office, Newark, New Jersey



POLICY LOANS CAUSE LAPSES

Have You found a way to stop this waste?
Our plan IS saving millions for many Companies and is the result of twenty-two years of careful research and experience.

THE OTIS HANN COMPANY
10 So. La Salle St. Chicago, Illinois

LINCOLN LIFE MEN ATTEND DEDICATION

Gather for Big Home-Coming
Meeting From All Over
the Country

AGENCY BUILDING LEADS

Biggest Topic of the Convention Introduced by Address of John Marshall Holcombe, Jr.

Agents from New Jersey to California and from 27 states in all attended the big home-coming and dedication of the Lincoln National Life last week, on the occasion of the dedication of the company's new home office building at Fort Wayne. More than 200 were present, including state managers, general agents, district agents, supervisors and solicitors.

Enthusiasm over the achievements of the company was intense. The agents were as proud as the officers over the new building and declared they would soon make additions necessary. The company is writing \$10,000,000 a month and has already paid for \$92,000,000 this year. The company, now 18 years old, will have \$300,000,000 in force at the end of this year, and confidently expects to have \$1,000,000,000 in force at its twenty-fifth anniversary.

Holcombe's Address the Feature

The big feature of the agency meeting was the address of John Marshall Holcombe, Jr., in which he took up the first section of the general agents' manual, just published by the Life Insurance Sales Research Bureau. Mr. Holcombe is manager of the bureau and Walter T. Shepard, vice-president and agency manager of the Lincoln National, is one of the organizers and a member of the executive committee.

There was more than casual significance in Mr. Holcombe being invited to the meeting. Mr. Shepard stated that the great and steady growth of the Lincoln in new business in recent years had been secured by the systematic opening of new territory. This, he declared, cannot go on and the growth of the future must come from the development of agencies already established.

The plans of the company were mapped long ago. Now that the states contemplated have been entered, the work of agency development must be taken up. The company began a year ago to direct the attention of its agency organization to this phase. Seven booklets were sent to the general agents and managers, all directed to studies agency building problems. These were followed by letters asking for comment on particular points, so as to insure careful consideration of the booklets. Then for the home-coming meeting Mr. Holcombe was secured as the chief speaker so as to lead off on the discussion of practical methods of agency building.

Much Interest from Floor

Mr. Holcombe's talk was scheduled for Thursday forenoon, but there was much interest from the floor and he had not finished by noon. Therefore the afternoon session was set forward three-quarters of an hour to enable him to finish without crowding the afternoon program.

The afternoon was devoted to talks by agents. As it was purely an agents' program, the ladies were invited to the business session to hear their "men folks." Entertainment for them was provided while the other sessions were on.

Robert J. Fowler, home office general agent, gave "Some Reminiscences." He was one of the early recruits of the Lincoln Life, having been an associate of Vice-President Walter T. Shepard in the east. When Mr. Shepard sent for him he came. He told of beating the bushes with a horse and buggy from the livery stable, often working 18 hours a day. The agents laughed appreciatively when he recalled the days when they used to receive personal appeals from President Hall to "get that thousand, we need it."

The topic of E. M. Bennes of Minnesota, "The Need of Life Insurance in the Northwest Today," showed some of the difficulties of selling life insurance where the farmers are getting less than the cost of production for their crops. He declared that at one time it could not have been said there was one farmer who was 100 percent solvent. However, he was not pessimistic.

Effective Program Gets Results

Guy J. Gilbert of California talked on "Program Insurance." He gave several illustrations of how careful study and analysis of a prospect's standing policies led to handsome additions to complete the program outlined. Mr. Gilbert makes a genuine study of the prospect's financial situation, including his business, his investments, present policies, probable estate taxes, and needs of his family.

Robert C. Lowes, state manager for central Illinois, with office at Peoria, although born in Scotland, was taught to revere Abraham Lincoln by his parents, and one of his brothers was named Lincoln Lowes. Mr. Lowes' ideals of life insurance and of manhood are high and in his talk on "The Life of Lincoln and the Lincoln Life" he drew many parallels between the honesty and industry of Lincoln and the ideal life agent. M. P. Eidson of California dwelt on "The Importance of Service."

S. J. Payne, who traverses the mountains of West Virginia by train, mine-car, automobile and "shank's mare" in order to reach his prospects, told of a remarkable week of writing policies in the mountains. Mr. Payne is state manager at Charleston, but usually finds Mondays sufficient for his office duties and spends the rest of the time in the bushes, or rather in the mines, and usually with his agents. He makes it a point to deliver all policies, notwithstanding the difficulties of getting about, and finds it pays. One week in October he set out Tuesday morning and got back late Saturday night, and the story of his progress, physical and application-wise, amazed his audience. In one forenoon he climbed a mountain on foot, but when he got to the mine mouth he wrote two or three fives and four ones. Other days were equally productive, but the big day was when he wrote \$50,000 while on his way to a \$250,000 case, which he also succeeded in closing. There was absolutely no "gas" in his story of the week, as his writings were vouched for by the home office.

Hughes Closes Program

T. P. Hughes of Minneapolis, vice-president and manager of northwestern agencies, closed the agents' session. Mr. Hughes is deeply earnest about life insurance and has talent as an orator, and his closing talk was inspirational.

Friday was an open forum for the discussion of ways and means to strengthen the cooperation between the field force and the home office. There was no set program. The floor was free to agents who had suggestions and the officers took part. It was a family conference.

Vice-President Walter T. Shepard presided at all meetings except that one where the agents had the entire program. At that session Col. Thomas M. Knox, of Knox & Payne, general agents at Chicago, had the chair. Col. Knox is a strong character who has won a high place in the esteem of his fellow agents. He is a director of the company.

STATE TAKES LIBERTY

REINSURANCE DEAL ARRANGED

**Merger of Des Moines Life Companies
Approved by Insurance Department of Iowa.**

The insurance commissioner of Iowa approved the reinsurance contracts as of Nov. 2, whereby the State Life of Iowa reinsures all the outstanding business of the Liberty Life amounting to approximately \$2,000,000 of insurance. Through this reinsurance, the State Life has increased its insurance in force to in excess of \$37,000,000, and assets by this reinsurance contract approximately \$40,000.

President Tucker advises that the issued business for October exceeded \$1,500,000, and the net increase of business through the direct writing of agents in excess of \$1,000,000 for the month, and that the State Life will close the year with a net increase of approximately \$10,000,000.

Liberty Life's History

In the taking over of the Liberty Life by the State Life a concern with a somewhat notable career passes out of existence. Years ago the Mystic Toilers was organized as a fraternal. The society flourished for a time and then it became apparent that the assessments to meet death losses as the membership advanced in age would not justify a continuance of the plan, so in November, 1919, the society was reorganized on a legal reserve basis and J. F. Taake, now deceased, resigned as insurance commissioner to become its president. When the assets of the Mystic Toilers were transferred to the Liberty Life there was a capitalization of \$100,000 and a surplus of \$75,000.

Changes in Officers

Upon the death of Mr. Taake, former Governor W. L. Harding was chosen president but he resigned when the failure of a bank at Sheffield, conducted by L. J. LeValley, treasurer of the Liberty Life, took with it \$60,000 of the funds of the concern, thereby impairing its capital to a dangerous point. Upon the retirement of Governor Harding, Dr. Blaise of Mason City became the head and managed the affairs of the company wisely but under adverse conditions. The necessity for reinsurance became imperative and the State Life of Iowa stepped into the breach.

Creswell With Life Presidents

Charles S. Creswell of New York has been appointed associate statistician of the Association of Life Insurance Presidents. In 1909 he entered the service of the United States department of agriculture, where he remained for 11 years. During six years he conducted economic investigations involving extensive scientific statistical study. Later he was manager of the economic research department of the American Cotton Oil Company in New York City. He was a director of the research department of the Dairy Men's League Cooperative Association of Utica, N. Y. He graduated from the National Law University at Washington, D. C.

Chicago Agency Rally

C. W. ("Pop") Brandon, president of the Columbus Mutual Life, is in Chicago this week, holding a conference for Chicago agents of the company. Mr. Brandon will address the agents, who are in session today at the Sherman hotel.

Licenses to operate in Oklahoma have been granted by the state insurance board to the Benefit Association of Railway Employees, with Byron Shear, general agent, and the National Benefit Life of Washington, with N. B. Hyder of Eoley as general agent. Eoley is comprised almost exclusively of negroes.

*This is one of a series of messages appearing each week.
Watch for the one to appear next week.*

Creative Helpfulness

The service ideal is truthfully expressed in the administration of the Grizzard System. The monthly budget plan under which the Grizzard System operates, enables the assured to obtain the benefits of old line life insurance on the monthly deposit basis.

Thus, through the intrinsic merit of its service, the Grizzard System has been established upon the firm foundation of creative helpfulness. It enables the assured to be properly informed of the correct course to pursue in his life insurance requirements.

Ask for a free copy of Radio Address on "Life Insurance," by James A. Grizzard



**GRIZZARD SYSTEM OF
CHICAGO, Incorporated**
Illinois Merchants Bank Bldg., Chicago

**GRIZZARD SYSTEM OF
MICHIGAN, Incorporated**
1st Natl. Bank Bldg., Detroit

**GRIZZARD SYSTEM OF
OHIO, Incorporated**

308 Euclid Ave., CLEVELAND
16 E. Broad St., COLUMBUS
Metropolitan Bldg., AKRON
Daily News Bldg., CANTON

GRIZZARD SYSTEM OF AMERICA, Incorporated
Executive Offices, Illinois Merchants Bank Bldg.

CHICAGO



SHIELD POLICIES

Ordinary Life Insurance
Industrial Life Insurance
Health & Accident Insurance
MORE THAN \$30,000,000.00
 Paid in Claims during the last 20 Years

C. A. CRAIG, PRESIDENT

W. S. BEARDEN, SECY.-TREAS.

♥ **THE NATIONAL LIFE & ACCIDENT INSURANCE CO.** ♥

HOME OFFICE: NATIONAL BUILDING
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MANAGEMENT ENGINEERS

Specializing in Advisory Work for Insurance Companies

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INDIANA OHIO ILLINOIS IOWA MICHIGAN

THE LA FAYETTE LIFE

LA FAYETTE, INDIANA

MUTUAL LEGAL RESERVE

AGENCY CONTRACTS CONTAIN BENEFICIARY PROVISIONS

KANSAS KENTUCKY MISSOURI NEBRASKA



The Japanese Disaster is responsible for an unprecedented boom in the lumber business of the Northwest—We have exceptional openings for SEATTLE, Northern IDAHO and Western MONTANA

Five increases in the scale of dividends to policyholders in twelve years.

ONE OF ELEVEN in the entire country that did not reduce dividends during the Flu and the War.

A NET SURPLUS of ten and one-half cents on the dollar to protect policyholders.

Such facts are significant.

On Agency matters address:

O. J. LACY, 2d Vice-President, in charge of Agencies

The Minnesota Mutual Life Insurance Company

Commerce Bldg.

St. Paul

SOME NEW DIRECTORS

DETROIT LIFE IN CONTROL

North Atlantic Securities Corporation
 Is Endeavoring to Purchase Stock
 of Life Insurance Companies

The North Atlantic Securities Corporation of Concord, N. H., which is a holding company, to purchase and amalgamate other life companies, is now in the control of the Detroit Life. Six officers and directors of the Detroit Life are now directors of the North Atlantic Securities. S. W. Jameson, formerly president of the United Life & Accident, who was deposed by the directors of that company, is the main factor in the Securities Corporation. The North Atlantic Securities Corporation is endeavoring to get control of the United Life & Accident, but the latter company declares that a voting trust plan is being formulated whereby control by trustees will prevent the purchase of sufficient stock by outsiders to swing the company. A committee from the Insurance Commissioners Convention consisting of New Hampshire, Massachusetts, Kansas and Oklahoma has arranged a joint examination of the United Health & Accident. The total assets are now nearly \$3,000,000. New business in October exceeded \$1,000,000.

Provides Free Examinations

John M. Sarver, president of the Ohio State Life, announced this week that his company has made arrangements with the Life Extension Institute of New York City by which policyholders of the company are granted the privilege of periodical free physical examination, to be made in their home city by a physician from the Life Extension Institute. The institute has examined more than 600,000 individuals. The information obtained by the examining physician is kept secret between the policyholder and the Extension Institute. It is not made available to the life company and consequently will not affect the policyholder's present insurance or any application for future insurance.

Missouri State's Assistant Actuary

F. B. Gerhard has assumed his duties as assistant actuary of the Missouri State Life, to fill the vacancy caused by the recent promotion of James Scott to comptroller. Mr. Gerhard, a graduate of the University of Pennsylvania, has been in the insurance business since 1914, the year of his graduation. He started with the New York Life. Later he was made actuary for the insurance department of North Carolina with headquarters at Raleigh. He returned to the New York Life in December, 1918, and was in the actuarial department until his appointment as assistant actuary of the Missouri State Life.

ORGANIZERS WANTED

Young, aggressive Accident and Health Insurance Company wants organizers for Illinois, Kansas and Missouri. Must be personal producers. Good salary and advancement to right parties.

INCOME GUARANTY COMPANY
 Box 989
 SOUTH BEND, INDIANA

THE UNITED STATES LIFE INSURANCE COMPANY

In the City of New York
 Organized 1850 Non-Participating Policies Only
 Over 70 Years of Service to Policyholders

Good territory for personal producers, under direct contract.

HOME OFFICE
 105-107 Fifth Avenue New York City

New Policies

New and appealing line of policies being written.

Rates exceptionally attractive.

Unusual contracts to agents.

Several splendid agencies open in Iowa.

Write for information.

Louis H. Koch, President

NATIONAL AMERICAN LIFE INSURANCE COMPANY

Burlington, Iowa

A Few Disappointments
 end the chart habit. Looking for a company that is not there tries the temper. The Argus Chart shows them all. Several exclusive and handy features, in addition to the statement figures.

Ask for the
ARGUS CHARTS
 "Twice as many companies"
 Compiled and published by
 The National Underwriter
 1362 Insurance Exchange Chicago

Life Companies

Would \$1,000,000 Yearly Production in Michigan interest you. State best offer in first letter. Address G-24, care The National Underwriter.

Eureka Life Insurance Co.

OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President
 J. BARRY MAHOOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer
 Dr. J. H. IGLEHART, Medical Director

DOUBLE INDEMNITY UP**PASSENGER STRUCK BY CAB**

**Michigan Supreme Court Hands Down
a Decision Where New York Life
Had a Policy**

The Michigan supreme court in the case of Quinn vs. New York Life defines the phrase "passenger on a street car". This involves a double indemnity policy. The Court Decisions Reporting Corporation in digesting the case, says:

An insurance company insured the life of Leo J. Quinn for \$4,000, with a provision for double indemnity "upon receipt of due proof that the death of the insured before the allowance of any disability benefit was caused directly by accident while traveling as passenger on a street car, railroad train, steamship licensed for regular transportation of passengers, or other public conveyances operated by a common carrier."

While the insured was stepping off a street car while it was still in motion, he was struck by a taxicab and killed.

The company resisted payment of the double indemnity because it asserted that the insured was killed by an automobile accident and not while he was a passenger on a street car. The beneficiary brought suit.

Charge of the Court

The court charged the jury in part as follows:

"If Leo J. Quinn, at the time he was struck by the taxicab, had already released his hand from the street car and stepped away from it, but had not reached the ground or pavement with his foot or feet, or if he, when he was struck, had released his hand from the street car and had already reached the pavement or ground, but was still being carried towards the curb by the momentum of his stepping or jumping off and away from the street car, even if he had taken one or more steps after reaching the pavement or ground, then he was, within the meaning of the policy of insurance, still traveling as a passenger upon the street car and the defendant is liable in this case."

Judgment Was Sustained

"On the other hand, if Mr. Quinn had, at the time he was struck by the taxi, safely alighted from the street car, having released his hold of the hand rail and had reached the pavement or ground and was walking or running towards the curb as a man ordinarily walks or runs, of his own volition, and was not at the time he was struck, being carried towards the curb by the momentum of his stepping or jumping off the street car, then he was not, within the meaning of the policy of insurance, traveling as a passenger on the street car, and the plaintiff in that event cannot recover in this case."

Judgment was entered on a verdict in favor of Mrs. Quinn. Held, that the judgment should be sustained. The charge was a proper one.

Shenandoah's "Spelling Bee"

The Shenandoah Life has instituted an old-fashioned "Spelling Bee" for the month of November. Agents have been furnished with applications and stickers, bearing the initials of L. St. J. Thomas, auditor of the company, and all business written during the month will be in honor of him. Mr. Thomas has been with the company for seven years, and is one of the men largely responsible for the substantial growth of the company during that time. Prizes will be given to each agent who spells the name in applications.

Dinner for Service Men

The Philadelphia agency of the Guardian Life honored the members of its field staff who took part in the World War by a testimonial armistice dinner. Manager E. J. Berlet presided and addresses were made by J. Ellwood Barrett, Ralph DeLucia, E. W. Emmons, I. Samuel Goldman and J. J. Mongan.

The Golden Rule Way Is the Right Way

We Say to Our Agents: You can't bend the Golden Rule without breaking it. Between right and wrong it knows no compromise. We used to seek agents from other companies; we didn't know any better then; we were trying to find a shorter and easier way to success than the Golden Rule way. We worried about other companies. You worried about your competitors. We weren't very happy then. Now we are passing on to the other companies DO-AS-YOU'D-BE-DONE-BY dealing, and ask you to pass it on to your competitors. No twisting of agents. No twisting of business. Everybody prosperous. Everybody happy.

We Say to Our Agents: When you talk Company, you confuse the prospect and narrow his vision of what Life Insurance will do for him. Life Insurance is a science based on the laws of mortality. It is not something kept in the Home Office and handed out to you for barter or sale. It is above Company. It is created by the policyholders themselves. In the face of this great fact, little differences between companies shrivel to nothingness. When you have grasped this deep-rooted principle, it will be easy to do your work in the Golden Rule way.

We Say to Our Agents: All the books on conduct and morality might be destroyed and Golden Rule men could re-write them, clearer—perhaps better. A policy-contract may be lost, but our obligation remains. Just so, you need not worry about your contract with us whether it be direct or with a General Agent. We will construe it the Golden Rule way; just a little more liberal than its written terms.

We Say to Everybody: We have placed on our books over one hundred millions of Insurance in less than eleven years. Our assets are twelve and a half millions. We have a happy, prosperous organization, working in eighteen states.

The Golden Rule way is not only the right way, but it pays to be honest; it pays to be fair—it is folly to cheat.

ADDRESS

E. G. SIMMONS, Vice-President and General Manager

PAN-AMERICAN LIFE INSURANCE CO.

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President



MUTUAL TRUST LIFE INSURANCE COMPANY

of Chicago

now occupies its new home in
THE CHICAGO TEMPLE

where with its increased facilities, it is the more prepared to adequately serve its policyholders, agents, and friends.

New Home Office Address:

THE CHICAGO TEMPLE
Clark and Washington
CHICAGO ILLINOIS



O. C. L. BUILDING

Our Agents Have A Wider Field— An Increased Opportunity Because We Have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies.

Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

**THE OLD COLONY LIFE
INSURANCE COMPANY**
of CHICAGO, ILL.

The Company has its Home Office in its own building at 166 W. Jackson Blvd. running through to Quincy and Wells Street, right in the heart of Chicago's Financial district.

TENDENCIES IN AGENCY MANAGEMENT

AN insight into whether life companies generally are drifting toward the salaried manager plan or are leaning more in the direction of general agencies was gained by those who attended the annual meeting of the Association of Life Agency Officers held in Chicago this week. An entire session was devoted to a consideration of this topic: "Are we tending toward (a) agency management through branch offices with salaried managers? or (b) general agencies financed by the general agent?" Officials of various companies who were called upon to explain the practices of their companies told just what was being done and what the present tendencies seemed to be.

Luther Speaks for Aetna

K. A. Luther of the Aetna Life, the first speaker, stated emphatically that the Aetna's policy will be to operate through general agents. He said that there has been some discussion in the insurance journals of the probable course to be pursued by the Aetna Life that might leave the impression that the Aetna Life is abandoning the gen-

eral agency system to operate hereafter through branch offices. This, he said, is not the case. A general agency, Mr. Luther said, offers attractions that a branch managership does not hold. There are more abundant opportunities for a man to succeed through a general agency than through a branch managership, Mr. Luther asserted.

The Aetna has found, Mr. Luther said, that the successful producer on a commission basis is loathe to take up a proposition which offers a smaller income in the shape of a branch managership. A general agent, Mr. Luther said, gets all he makes. Every ounce of energy that he expends in building up his office is paid for. His income rises or falls in accordance with the amount of vitality and careful thought that he puts into his work. The commission arrangement gives the general agent self-reliance and independence. It makes men do their best work, Mr. Luther said. A man who is dependent entirely upon commissions must, of necessity, eliminate the lean months.

Situation With Provident

Franklin C. Morss of the Provident Mutual said that the Provident has 50 agencies and 47 of these are on the commission basis. The remainder work on salary. Of the three on a salaried basis, two have the privilege of changing to the commission plan when they desire. The Provident, Mr. Morss said, has made considerable of a study of general agency expenses and the cost of operating a life insurance office in towns and cities of various sizes. After studying the whole matter carefully the company has come to the conclusion that the ideal arrangement is to pay a general agent's rent and postage and to ask him to bear the remainder of his operating expense himself.

General Agent Must Produce

C. D. Corey of the Pan-American Life said that the general agent of a smaller company must produce business himself in order to attract and hold men. The new general agent with a small or medium sized company is in an entirely different position, Mr. Corey explained, from the branch manager or general agent of a large, well established company. The general agent of the smaller company must blaze the trail. He must get out on the firing line and show his men how to do it.

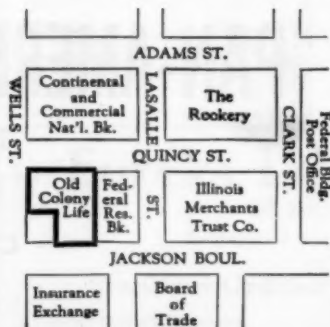
Organizes Small Units

W. T. Shepard of the Lincoln National said that his company has pursued the plan of organizing on a small general agency basis, giving the general agent charge of four or five counties. The company has felt that everyone concerned is benefited by giving a general agent a small territory. It has been found, however, that under this plan after a time the general agent who is a personal producer, comes to be the chief competitor of his own men. He explained that several Lincoln Life men had complained that their biggest competition came from their own general agents. Because of this, the Lincoln National is now using salaried supervisors where new territory is being opened up.

Talks by Grant and Penny

W. T. Grant of the Business Men's Assurance of Kansas City said that until three years ago his company had neither general agents or managers, having been until that time in the accident and health business only. Mr. Grant said that the Business Men's Assurance is strongly committed to the salaried supervisor plan providing that the salary is based entirely upon the activities of the supervisor.

W. S. Penny of the Sun Life of Canada gave the experience of his company. He said that some time ago it was deemed advisable to shift from the gen-



eral agency to the salaried manager plan. The Sun Life, Mr. Penny explained, discourages its managers from writing personal business. It has been found, he said, that the best agency development is retarded where the manager has constantly in his mind the idea that he must produce a certain amount of business himself.

Postmaster General On Life Insurance

POSTMASTER GENERAL HARRY S. NEW, in his address at the dedication of the home office of the Lincoln National Life, paid the following striking tribute to the solidity and security of life insurance as compared with a policyholder's own investments: "Everyone realizes the place that life insurance occupies in the commercial development of this city, and of our country. When the beneficiary of the policy looks upon the company as guarantor of the payment of the face of the policy to be paid in case of the death of the breadwinner of the family, he is apt to dismiss consideration of the business with that comforting thought. But it is a business that deserves, as I think it has, the respect and the good will of the people. True, it affords to many men—in fact, to most of them—the very best possible means for providing for the necessities and comforts of those prematurely bereft of the earning capacity of the head of the family—even of laying the foundation for a competence to the policyholder himself by some one of the various forms of policy that are offered by the recognized and legally accepted companies. Every man who has dependents, even though he be possessed of a fortune of the permanency of which he feels assured, may well afford to provide the substantial guarantee that is offered by an approved life insurance company whose guarantee is not infrequently better than the individual's own conception of the security of that of which he may be at the time possessed."

BOYD ASSISTANT SUPERVISOR

United States Life Names Him to Agency Office in Eastern Territory

The United States Life of New York has appointed Paul C. Boyd as assistant supervisor of agencies. Mr. Boyd's work will be principally in the eastern field; agency interests in various other sections of the country in which the company operates being under the direction of E. W. Christy, supervisor of agencies at Cleveland.

Mr. Boyd's previous experience in agency work makes him especially well fitted for his position, and points to a successful career in his association with the United States Life, since the increasing activity and liberalized policy contracts of this old company offer excellent opportunities for aggressive agency campaigns.

Mr. Boyd was graduated from Columbia University in 1920 with an A. M. in economics. Shortly thereafter he entered the employ of the Aetna Life as a special agent, featuring its group insurance contracts. Recently he has been manager of the life and accident department for W. H. Markham & Co., one of the large agency firms in St. Louis. One of Mr. Boyd's special functions in his new work with the United States Life will be the training of field men in the eastern agencies.

"Bacon" Contest Ends

The annual "Bring Home the Bacon" contest of the Western Life of Iowa closed Nov. 1, showing a total of \$771,000 new business in October. A total of 106 agencies contributed to this contest and received various amounts of bacon. October stands as the biggest month in the history of the company.

AGENCY OFFICIALS TELL HOW GENERAL AGENTS OR MANAGERS ARE SELECTED

AGENCY officers of large, small and medium sized companies contributed freely to the discussion on "How are Agency Managers or General Agents Selected?" at the annual meeting of the Association of Life Agency Offices held in Chicago this week. These officials submitted the figures on their own companies without hesitation, and their comment on the sources from which agency managers are drawn was most illuminating. Charles H. Langmuir, assistant superintendent of agencies of the New York Life, began the discussion by stating that the New York Life's first source is in the ambition of agents and office employees to become agency managers. He said that so far as the New York Life is concerned, men in these situations can become agency managers by easy gradations.

Number of Agency Directors of the New York Life

He said that the New York Life has 122 agency directors in all. Of these, 45 began as agents, 68 started as office employees, six commenced as agency directors at once, and three were secured from outside sources. Mr. Langmuir stated that of the 122, 87 had been agency organizers at some time during their career. He explained that as such, their chief job was to fill the allotment given by the company, and get a certain amount of new business from the agents under their direction. He explained that the New York Life's figures showed that the average man now acting as agency director had served the company in some capacity or other for ten years before assuming that position. Mr. Langmuir said that the New York Life has 67 agency organizers who are one step below the agency directors on the New York Life's ladder. Of the 67, 25 began as agents, 38 as office employees and four were attracted from outside sources.

Mr. Langmuir said that in considering these figures, it was interesting to learn to just what extent the agency directors of the New York Life produced personal business. He explained that while the company has 122 agency directors only two of them wrote more than \$300,000 of personal business last year. Seventeen produced from \$200,00 to \$300,000 personally, eleven wrote from \$100,000 to \$200,000, and 36 of the company's agency directors produced personally less than \$10,000 in business during the company's year ending last August. The conclusion naturally reached by the New York Life then is that the successful agency director is not necessarily a big personal producer.

Glover S. Hastings Gives Figures for the New England Mutual

Glover S. Hastings, superintendent of agencies of the New England Mutual, next submitted his company's figures. He stated that the New England has 46 agents and one salaried manager in 40 states. The company has 11 partnerships, one consisting of three men so that the agency work of the company is actually under the direction of 60 general agents in all. Of this total, 34 were advanced to general agency positions from the company's own staff of personal producers. The first appointment of this character was made in 1887. Eight of the New England Mutual's general agents have acted as such for over 20 years. Three have served the company in the capacity of general agent between 30 and 40 years. Two of those now serving as general agents were without previous life insurance experience of any kind at the time they were appointed. One was a bank cashier of good standing and the other, a superintendent of schools.

Mr. Hastings explained that one year ago the company began a training school for its own men at the home office. The purpose of this was to train

its men, and to discover possible general agency material. The men who attended the first school show, Mr. Hastings said, a gain of \$1,900,000 in production over the same period last year. The second session of a similar school will be held next February. The New England Mutual has adopted a definite policy of appointing to general agency positions only its own agents. The company, Mr. Hastings said, has reached this decision by carrying out a fixed purpose. Mr. Hastings said that there is a new spirit in evidence in the agency organization since the company announced that in the future all of its promotions are to be made from the ranks. The personal producers have realized that they have something bigger to look forward to, and understand that if they show managerial qualities, they have some hope of being recognized by their own company.

Mitchell and Carpenter Give Companies' Experiences

A. N. Mitchell, assistant general superintendent of the Canada Life, explained that the company has 28 branches. Of those in charge of the branches, 11 came from the company's own staff of personal producers. Seven were formerly office men and 11 were drawn from other sources.

C. H. Carpenter, superintendent of the eastern division of the Great West Life of Winnipeg, said that the company prefers to advance men from its own agency organization. It is easier and more pleasant to deal with them, Mr. Carpenter said. The successful manager needs three things, Mr. Carpenter said, i. e., capacity for work, ability to impart, and a pleasing personality. "As a matter of fact," Mr. Carpenter added, "A manager needs, in reality, to have only a capacity for work and to be intensely human."

Results Obtained by Equitable Given by William E. Taylor

William E. Taylor, vice-president of the Equitable Life of New York, explained the situation with that company. He said that until 15 years ago it was on a general agency basis solely, but since that time has been operating through agency managers. He said that it is possible for an Equitable agent to progress from agent to field assistant, to district manager, and then, agency manager. He said that the Equitable has 66 agency managers. Forty-six were advanced from positions of soliciting agents. Thirty-one were previously district managers; eight were home office employees, and seven were appointed from positions either as clerical employees or agents. The twenty others were secured from various sources.

Guardian of New York Strictly Following Civil Service System

T. Louis Hansen, vice-president of the Guardian Life of New York, said that one-third of the Guardian's general agents were formerly soliciting agents of the company. He said that the Guardian is now following strictly the civil service system, under which six agents of the company were this year appointed to agency managership. "We have had no luck appointing men from our clerical staff," said Mr. Hansen, "and there is only one instance in our record of a home office employee going up to the position of agency manager. We find that the best general agent is the man who devotes his entire time to building up his agency rather than spending it in personal production."

Hawkins Asks About Attitude of General Agents

Mr. Hawkins, superintendent of agents of the Midland Mutual of Ohio, brought up an interesting question. He asked Mr. Hastings of the New England Mutual what he found the attitude of the company's general agents to be,

where it was the desire of the company to take away from a general agency a large personal producer in order to make him general agent at some other point. Mr. Hawkins said that a case had recently come up in his own company where such a move was desired, but the general agent objected so strenuously that the company was not able to make the appointment, and in the end the agent retired from the service so that he was lost to both the company as a possible general agent, and to the general agency to which he was attached as a personal producer.

Mr. Hastings said that he has found that promotions of this character are in themselves sufficient compensation for a general agent. That is, if an agent is lifted out of the ranks and made a general agent at some other point, the morale of all of the rest of the agents in the office is stiffened. A general agent who can develop men who eventually become general agents acquires a reputation that is enviable, Mr. Hastings said. If the men in the agency know that their leader is one who can bring to the surface leadership qualities in them, they have a comparatively quick promotion to look forward to. Mr. Hastings added that one general agent of the New England Mutual had produced 21 men who have assumed general agencies at another point.

Metropolitan Life Superintendents Must First Be Agents

Harry J. Miller, vice-president of the Metropolitan Life, explained that his company selected no superintendents or assistant superintendents from outside its own agency family. This rule was broken three times, he explained, and in every case the result was unfavorable. He said that the Metropolitan Life will not negotiate with men connected with other companies. If an agent or superintendent or assistant superintendent of the Metropolitan leaves the company, the Metropolitan will not reemploy him. Mr. Miller interested his audience considerably when he said that this year the Metropolitan had succeeded in lapsing 600,000 less policies than were lapsed last year. This was accomplished by the use of a special clause in the superintendent's contract which had the effect of touching the superintendent's pocket-book.

Lacy Outlines Problems Confronting Small Companies

O. J. Lacy, agency superintendent of the Minnesota Mutual, said that the Minnesota Mutual has found that it gets a better grade of general agencies from its own ranks. He explained, however, that the Minnesota Mutual is a young company, has developed a comparatively small agency force, and hence, has not had an opportunity to develop within its own ranks a large number of general agents. As it now stands, the company has secured one-fourth of its general agents from its own ranks and three-fourths from other sources. He added that one-fourth of the three-fourths secured from other sources actually represented men placed in the position of general agent from other businesses. Mr. Lacy said that the Minnesota Mutual has found that it cannot transplant its general agents. An older company, he said, can transfer a general agent from one city or territory to another. This cannot be done, he declared, by a company like the Minnesota Mutual, for the reason that it has developed a fairly large business only at a few points. If a transfer is made, it means that the general agent is being sent into a territory where the company has practically no business. Because of this, the general agent who is moved from a section where the company has a fairly large business is liable to become discouraged when he finds himself in a territory where the company is not known, has few policyholders, and practically no agents.

Thurman and Sargent Submit Interesting Figures

Oliver Thurman, superintendent of agencies of the Mutual Benefit, said that for the past 15 years the Mutual Benefit

has appointed no one to the position of general agent except a soliciting agent of the company. With two exceptions, all of the company's present general agents were formerly successful solicitors. The two exceptions were previously cashiers. No general agents have been appointed by the Mutual Benefit who were formerly home office employees. Mr. Thurman said that the Mutual Benefit has found that a strong personal production, on the part of a general agent, is often a hindrance to agency building and not a help. Some of the men who have been promoted to general agents by the Mutual Benefit were small personal producers at the time they were promoted, but they showed strong leadership qualities. Personal production, Mr. Thurman said, is not an important factor to consider in selecting a general agent.

George K. Sargent, superintendent of agencies of the Mutual Life of New York, said that the Mutual Life is on a salaried manager basis only and that the manager's positions are for Mutual Life men only. At present, the company has 67 salaried managers. At the conclusion of Mr. Sargent's talk, which was the last on the subject, Mr. Thurman suggested that the statistics given by Mr. Lindsay, Mr. Taylor and others be secured from every company and compiled and published by the Research Bureau. The suggestion will be adopted and during the coming months the association will gather the material for this purpose.

ESSAY CONTEST AT BUFFALO

Value of Life Insurance Is Topic—Insurance Men, Banks and Civic Bodies Cooperating.

BUFFALO, N. Y., Nov. 13.—Prizes aggregating \$350 are to be given high school pupils in Buffalo schools by life insurance and bank men for the best essay on "How Life Insurance and Trust Estates Protect Our Homes."

The contest closes Nov. 28. Clinton Davidson of the Connecticut Mutual is chairman of the general committee in charge of the contest. Others on the committee are: F. A. C. Merrill, State Mutual Life; C. F. Pierce, Phoenix Mutual Life, and Newton E. Turgeon, Union Central Life. Banks maintaining trust departments are also cooperating in the project.

Elaborate promotion work preceded the contest, including the production of the motion picture, "Everybody's Friend," depicting the story of life insurance and trust estates. This film was shown in the public high schools of Buffalo which are participating in the contest and accompanying the film was a Buffalo life insurance expert to explain and discuss the picture and the problem, so that the contestants will all have a fair chance to write intelligently on the subject.

The first prize is \$50. There will be 37 minor prizes ranging from \$5 to \$25. The promotion of the contest had the active cooperation of the Buffalo Chamber of Commerce and the Kiwanis as well as several luncheon clubs.

Won't Enter Other States

While the American Life Reinsurance of Dallas expects to extend the operations of its recently created direct writing department to all sections of Texas as rapidly as the circumstances warrant it does not contemplate taking this department into other states for years to come. That is the statement of Morton Bigger, assistant secretary of the company. The activities of the direct writing department are now confined to Dallas and north and east Texas.

The results obtained by the new department this year have been all the company expected. A large volume of business has been written. The American Life Reinsurance is doing a reinsurance business in practically every state in the union. Business this year will exceed that of last year, it is said.

RULE ON POLICY DATE

RENDER IMPORTANT DECISION

Supreme Court Upholds Lower Court in Hurni Packing Case, Recognizing Date of Policy

WASHINGTON, D. C., Nov. 12.—The United States Supreme Court today handed down a decision in the case of Mutual Life vs. Hurni Packing Company, one of the most important life insurance decisions of the year. It has been held that the period of incontestability legally begins to run from the date on the policy, even though that ante-dated the original application. The date of the policy is recognized as the anniversary date and not the date of premium payment or transfer of contract.

Is Important Case

The Hurni Packing case has been in the courts for over five years and was appealed from the 8th circuit court in Iowa last year. It is an important case and has been the subject of discussion at many gatherings of life insurance counsel. Its decision will now stand as precedent on the question of policy date and clarifies this question, concerning which there has been no previous decision, except for state jurisdiction.

The case arose over a policy issued on the life of Rudolph Hurni of Iowa, who applied for a policy Sept. 2, 1915, but at his request the policy was issued under date of Aug. 23, 1915. He died July 4, 1917. The policy contained the two-year contestable clause and on Aug. 28, five days before supposed expiration of the period, the company brought action to have the policy cancelled on the grounds of fraud. The final decision in the lower federal courts was against the company, this being now sustained by the Supreme Court.

Recognize Date of Policy

The court has held that the cancellation procedure was correct and valid, but the contestable period had been allowed to lapse. The letter declining payment was a sufficient act of contest, but the letter was five days late. The letter was written within two years of the delivery of the policy, but more than two years after its date and the decision hinged on the meaning of the words "date of issue" as used in the incontestable clause. "Date of issue" is now held to be the date of policy.

Baltimore Life School

A new school of life insurance underwriting has just been established as part of the Baltimore Y. M. C. A. educational department. Its purpose is to train life insurance salesmen. It started with an enrollment of 74 men and women and it is expected to be increased to 100. Curtis A. Hollingsworth, who for three years was assistant professor of life insurance at Carnegie Institute, is director and instructor, and J. B. Thompson is instructor in life insurance and salesmanship. Ernest J. Clark is dean of the school.

Russell on Western Trip

Winslow Russell, vice-president of the Phoenix Mutual Life, will deliver a number of addresses on insurance problems in western and southern cities in the next two weeks. He addressed the Life Agency Officers' Association at Chicago this week on "Methods of Compensating Salesmen." On Nov. 15 he will speak before the Advertising Club of Memphis, Tenn., and on Nov. 21 he will address a joint gathering of the advertising club and chamber of commerce at Hutchinson, Kan. On Nov. 22 he will be in Kansas City, Mo., where he will address the Life Underwriters' Association at noon and the general agents of Kansas City in the evening.

TESTING PRODUCTION

WHERE IS SUCCESS LINE?

Methods of Comparing Results for Judgment on Efficiency of Agents and General Agents

A symposium on the methods used in measuring the success or failure of an agency was given at the closing session of the annual convention of the Association of Life Agency Officers in Chicago this week. The question was raised as to whether success or failure of an agency is measured by the increase or decrease shown over past performance or by a comparison based on what other companies are obtaining in the same territory. The agency officers speaking on this subject were very largely of the opinion that the accomplishments of other companies in the territory played but a small part in the measurement of agency success and that the matter was purely one of comparison with past accomplishment. It was generally believed that continued, healthy growth was the criterion of success.

Comparison With Own Record

Charles Hommeyer, superintendent of agencies of the Union Central Life, was the first speaker on this subject. Mr. Hommeyer analyzed the methods used by the Union Central in measuring agency success. The Union Central has never used a goal on its agency forces and thus has never made use of a quota system. He said, however, that the company did "check up" at regular intervals on the agency production, both by agency and by individual, and put the matter squarely to the agents and general agents on the basis of comparison with past accomplishment. He said that company publishes lists of individual and agency productions on the basis of the recent comment by one of the business leaders that "big business must have glass pockets." Mr. Hommeyer said that on this basis, the past record and present accomplishment of the individual and agency was published for comparison and general observation.

Mr. Hommeyer said that monthly statements of production were shown, with a comparison of the record of two preceding years. He said that figures are shown for insurance in force, new business, termination and gains for the year. He said that under termination the four general classifications are listed. Below the individual and agency comparison, the company lists the company averages of the following four percentages: Percentage of lapse to new business; termination to insurance in force; gain to new business, and the critical ratio. These percentages are all shown for both the individual, the agency and the company. This enables the agent and the general agent to determine for himself his standing as compared with the company's growth. The company sets no quota, but suggests two quotas, one for new business and one for gain in force.

Plan for New Agencies

J. G. Stephenson, assistant superintendent of agencies of the London Life of Canada, told of the methods used by his company. The London Life's general agency system is but four years old and thus its experience is indicative of a system used in the case of new appointments. Mr. Stephenson said that they have kept a definite quota of production for the general agent's first year, with a required percentage of increase each year until the sixth year, after which the company leaves the problem to the general agent.

In the absence of William H. Kingsley of the Penn Mutual, Mr. Bryant told of the practice of the Penn Mutual in this regard. He said that the Penn Mutual does not watch others. It uses a plan similar to that used by the Union Central, getting monthly and annual comparison for the individual producer. He said that the company watches the

JAMESON IS ENJOINED

STOCKHOLDERS WIN ANOTHER

Controversy Over Control of United Life & Accident of Concord, N. H., Continues

CONCORD, N. H., Nov. 12.—Temporary injunctions against the North Atlantic Securities Corporation, a holding company, and against the United Life and Accident, with headquarters in this city, both of which are of a sweeping nature, were issued at the request of 29 stockholders in the United Life who allege that the North Atlantic "by officers and agents and by fraud and deceit prevailed upon them to give up United Life stock in exchange for North Atlantic securities."

The stockholders, who are scattered throughout the country and none of whom lives in New Hampshire, allege that they believed the statements made to them by officers of the North Atlantic and that these statements were later found to be untrue.

They asked the court to issue an order commanding the North Atlantic to return to them their United Life certificates. They also asked the court for an injunction against the North Atlantic to prevent it from making any sale, transfer or pledge of United Life certificates now in the hands of the North Atlantic.

Order Holds Until April

The trial of the question of whether the court will order the North Atlantic to return to these stockholders their United Life shares and of the question of permanency of the two temporary injunctions will be heard at the April term of superior court in 1924.

The action is one by these 29 stockholders, which is taken for the purpose of recovery of their stock. It has no direct connection, it is said, with the battle that is being waged between directors of the United Life and the officers of the North Atlantic for control of the United Life and Accident.

The controversy between the directors and officers for control of the United Life & Accident is still waging and a voting trust of stockholders is being formed to get the stockholders together. It is claimed that S. W. Jameson, president of the company, is attempting to obtain complete control, which is strongly opposed by the directors.

net growth, rather than the new business.

George E. Copeland, superintendent of agents of the Northwestern Mutual Life, also referred to the practice of watching the net growth of business. He said that the company had recently organized its plans of checking agency development to recognize the value of intensive cultivation. He said that intensive cultivation is a secret of success and all records are made on this basis. For this reason the business comparisons are made and the statistical work is done on the county basis.

The methods of checking used by the Mutual Benefit were also analyzed showing monthly totals on new business and a comparative test on various other phases. The check is made constantly in order that the development of the agency along all lines may be constantly watched. New business may be continuing and yet the agency may be backsliding on some points, which if checked in time may enable the agency to continue its growth, although if neglected, may result in loss to the agency. The system used by the American Central Life was outlined by Roy A. Hunt, vice-president. Mr. Hunt said that the company watches its new business in relation to renewals. He said that a composite charge is kept by months and that this relationship of new business to renewals is carried throughout the organization. The membership in the producers club is now being based upon this relationship.

RESEARCH BUREAU MET

ANNUAL MEETING IN CHICAGO

Second Anniversary Convention Followed Life Agency Officers Rally—
Remarkable Growth Shown

The Life Insurance Sales Research Bureau held its second annual meeting Wednesday at the Drake Hotel in Chicago, following the meeting of the Life Agency Officers Association. Oliver Thurman, chairman, presided at the morning session. In his opening remarks he said that the bureau is a conservative body, that it is practical and is creating a friendly alliance with the other life insurance organizations and bureaus. He said that at present the bureau has a tremendous number of problems to be solved, but their executive committee is only considering those that are of the greatest importance.

Assistant Manager Named

At a meeting of the executive committee held Tuesday evening Harry E. Niles was appointed assistant manager to John M. Holcombe, Jr. Mr. Niles was formerly with the Federal Reserve Bank. In taking up the work of the "Monthly Sales Survey" of the Bureau Mr. Niles showed how this survey could help the various member companies. This survey gives an accurate index of just what the other companies are doing in each territory. Quite a number of the members voiced their opinion on this survey and showed the various ways in which they had used it to stimulate new business.

The necessity for interesting the banker in life insurance received considerable discussion. It was brought out that a number of the members had interviewed the bankers in trying to have them include life insurance in their publications reviewing businesses of all kinds.

Bureau's Growth Shown

Mr. Thurman pointed out that the bureau is now stabilized to the extent that it can give adequate service to all members. The bureau has a membership of 69 and applications from four new companies were received.

Dr. Dill, who has made an analysis of home office clerical methods, brought out some interesting figures in connection with the number of policies handled per clerk during the year.

Mr. Thurman appointed Franklin Morss, Provident Mutual; K. A. Luther, Aetna Life, and Geo. A. Boissard, National Guardian Life, as a nominating committee to suggest names to fill the vacancies of Charles G. Taylor, Philip Burnet and Oliver Thurman, whose executive committee memberships expire now.

The afternoon session was devoted to a description and discussion of the manager's manual, a report on company practices, such as conservation, policy loans and circularizing. The remainder of the afternoon session was given over to a discussion of the other miscellaneous services conducted by the bureau.

State of Iowa Elects

W. C. Barron, president of the Union State Bank of Kansas City, Mo., has been elected a member of the board of directors of the State Life of Iowa. C. E. Dailey was elected assistant treasurer in charge of loans. Mr. Dailey was formerly with the Modern Brotherhood of Mason City, and the Royal Union, Des Moines. For some years he was chief examiner in the Iowa insurance department and was made auditor of the State Life in 1922. Bernard M. Kirke was elected second assistant secretary in charge of the renewal or conservation department. Mr. Kirke has been with the company since its organization, beginning as a stenographer, and having been advanced from time to time until the election to his present office.

Postmaster General Harry S. New In Dedication of the New Home of The Lincoln National Life Said—

"I doubt if any other single agency has contributed more in its way to the development of the commercial and industrial progress of the United States than have the life insurance companies during the last half century."

A splendid tribute to the life insurance profession and to those who have faithfully forwarded its mission.

The utterance was most fitting as a part of the dedication ceremonies of the new Home Office Building of The Lincoln National Life Insurance Company on November 7th. All the energies of The Lincoln National Life have been dedicated to the most thorough life insurance service and its new Home is arranged so as to give the most effective alignment of all activities.

The fullest measure of co-operation awaits those who

LINK UP WITH THE LINCOLN



The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building Fort Wayne, Ind.

Now More Than \$285,000,000 in Force

COMPANIES URGED TO ADOPT PUBLICITY PLAN

Report of Committee to Convention Analyzes Present Situation

SEEK CONCERTED ACTION

Committee of Education of Life Agency Officers Suggest a Definite Program

An appeal for concerted action by life companies in the promulgation of some national program of publicity and education was made before the annual meeting of the Life Agency Officers Association in Chicago this week in the report of the committee on education, presented by Winslow Russell, chairman. The report read, in part, as follows:

Two Lines of Endeavor

"The effort of this committee since its organization has been spent along two major lines of endeavor: First, to find the means for providing essential education for the best type of men and women who could be secured to represent the important interests needed to supply the increasing demand for sound life insurance coverage; second, to continue to seek and if possible, to find, the best way in the quickest time to further inform the people of the United States and Canada of the real purposes of life insurance."

"Very soon after the committee began to function, it was clearly shown that to make any far reaching progress in either of these important matters, certain basic studies were vital to any considerable accomplishment."

Research Bureau Valuable

"This resulted in the setting up of what is now the Life Insurance Sales Bureau. The work done by those who have given much of themselves to this pioneering effort speaks for itself."

"The committee believes that the contributions made by those who have done this work is one of the outstanding accomplishments in the history of our business, and that no single piece of effort has ever been expended with so many possibilities of service to the future buyers of life insurance."

"Having had a considerable part in the setting up of certain standards of education for life insurance salesmen, the committee is grateful at the advance of the idea, and with the excellent beginning that has been made, we feel that our continued support should be given wherever we see the need, in order that such training may be both increased in quantity, and improved in quality."

Public Education Important

"The high grade educational work that the executives and field forces of more than 200 American and Canadian companies have been doing for many years, has done much to create a better understanding of our business on the part of the public."

"Combined experiences would undoubtedly prove a lessening resistance from the buyer. But that it exists to a very large extent needs only the testimony of thousands of our salesmen who continually meet it."

"The committee feels that one of our chief problems is to find a way to still further lessen this resistance. The more we seek a remedy, the more we are convinced that the quickest and best means is through combined effort, without lessening the useful individual work that has brought our business to

RECORD ESTABLISHED

SEVEN MILLION FOR RUSSELL

October Writings of Pacific Mutual Home Office Agency Believed to Have Set World's Record.

LOS ANGELES, CAL., Nov. 13.—John Newton Russell, manager of the home office agency of the Pacific Mutual Life at Los Angeles, believes that a world's record for the production of written business was established by his agency in October, when \$7,000,000 of new insurance was produced in honor of George I. Cochran, president of the company.

October had been designated "Cochran Loyalty Month" and in a special campaign in this connection Mr. Russell's agency organization produced over 1,300 applications for amounts aggregating approximately \$7,000,000. The previous high record for monthly production by the Russell agency was during the cup contest in October last year, when \$5,000,000 of business was written.

The establishment of a world's record of this character by an agency of a California company in its home state reflects not only the high honor paid President Cochran, but also indicates the measure of prosperity existing in southern California and the recognition by its people of the value of the institution of life insurance and their belief in it as a social and an economic factor.

its present economic and social standing.

"It is our opinion that this organization may well give serious thought at this time to some plan which will lead to the securing of more adequate financial means from our companies, in order that the committee may be equipped with sufficient funds to secure the full time talent of those who may plan a broad national and international campaign of education."

"This is not necessarily more than suggestive that such educational work might best be done through institutional advertising, though it might profitably lead to that later."

Many Avenues Open

"It seems clear, however, that there are many reasonably wide open doors which can easily be entered for our mutual good, if some means can be provided through which 365 days planning may be carried into effective action for the advancement of our business."

"The opportunities for riveting the attention of millions of people through organized effort during Thrift Week are again emphasized. The possibilities of organized endeavor in hundreds of communities through life insurance, talks, given before business men's and women's associations, are almost unlimited."

"Prize essays in schools have been spasmodic, but beneficial in almost every experiment. Propaganda in the reading rooms of our colleges could easily give us favorable consideration by thousands of students, for whose services we now have practically no opportunity to compete with other great businesses, many of which cannot compare with ours, when ours is really understood."

"Scores of overworked members of the life underwriters association are giving of their time and money in work which would be greatly lightened, and at the same time made more effective, if these men could be made to feel that for every dollar they expended, we stood ready with another one, and that each of their minutes will always be matched with one of ours."

We are convinced that there have never been such opportunities as we now face, for undreamed of advance in making our business a veritable giant among all businesses."

PRESENT UNIQUE CASE

FILE CLAIMS ON WAR LOSSES

Hearing To Be Held in Washington on Damages Charged Against Germany by American Companies

WASHINGTON, D. C., Nov. 13.—A group of insurance cases that is now coming before the Mixed Claims Commission in Washington involves the claims of life insurance companies against Germany for damages suffered as a result of the death of Americans covered by life policies during the war. A brief covering these life insurance claims has been prepared by Marshall Morgan, special counsel in this case for the Americans. A detailed analysis of the situation is made and it is pointed out that there is no provision in life insurance policies for subrogation and therefore the companies can only claim for damages suffered. It is claimed that the life companies did suffer damages because the war added a sudden element of risks and in many ways the existing policies were affected and the death rates abnormally increased. A favorable decision on this group of claims would provide for the refunding to the American life companies of a great bulk of the war losses that necessitated a reduction in dividends during the war. The influenza epidemic, of course, was the most serious problem affecting the war time claims, but the war deaths were also a factor and recovery on these deaths would greatly strengthen some of the companies.

SHERIFF CAN FIND NO ASSETS

Officers of Continental Mutual of East St. Louis Got Pay Only When Polyholder Died.

EAST ST. LOUIS, ILL., Nov. 13.—Longfellow isn't as good a salesman as Billy Shakespeare. At least the Continental Mutual Association of East St. Louis, which resorted to Longfellow's "Psalm of Life" to impress prospects, hasn't proved the success that its founders hoped for. In fact the sheriff of St. Clair county has in his hands a \$450 judgment against the association in favor of a man from Golconda, Ill., who has been trying to collect it for more than a year. The sheriff has found that the association is only a name and has no assets to levy against. In the meantime the sheriff seeks to serve a summons on Rev. W. R. Evans, former secretary of the Continental Mutual, who is supposed to be in northern Illinois lecturing for the Ku Klux Klan.

The association had many queer features, among them being a provision that the payday of the officers and directors depended upon the death of members. When a member died an assessment was levied against the more fortunate members. This was prorated among the bereaved family and the officers and directors, after which the latter could look forward to another death and pay day. Several members have died recently but the ghost hasn't walked for the present officers, according to President E. H. Wright, because of debts left by the former administration.

Stock Dividend Declared

The National Life, U. S. A., of Chicago has declared a stock dividend of \$500,000, which will make its capital \$1,000,000. Its surplus above capital and all other liabilities as shown in the last annual statement was \$1,114,010. The National Life, U. S. A., has made a substantial success under the administration of President Albert M. Johnson. Its investments are high grade and the company is prosperous.

VICTORY NATIONAL IS OFFICIALLY LAUNCHED

Florida's First Life Insurance Company Makes Flying Start

SET GOAL AT HIGH POINT

Tampa, Fla., Company, Headed by S. L. Lowry, Now Writing and Sets \$10,000,000 Mark.

Florida's first life insurance company, the Victory National Life of Tampa, was officially launched last week at a banquet in Tampa. President Sumpter L. Lowry, Jr., of the Victory National Life acted as toastmaster for the occasion. W. J. Barritt, mayor pro-tem of Tampa, gave the address of welcome to the guests and warmly congratulated the Victory National Life upon its auspicious beginning in the life insurance business and upon its selection of Tampa as its home office city.

Commissioner Luning Spoke

Commissioner J. C. Luning of Florida was also present and stated that it had long been his desire to see a life insurance company organized in Florida. Mr. Luning told of the splendid prospects for business in Florida and of the great sums of money that were being received in insurance premiums. He said that a Florida company had a tremendous field and would undoubtedly grow rapidly. He said that life insurance premiums were doubling annually. One of the outside guests was W. M. McCrory, head of the McGrory agency of Jacksonville, one of the rapidly growing and aggressive agencies of Florida. Mr. McCrory welcomed the new Florida institution and said that he did not consider the Victory National as a southern Florida company but a state wide institution.

Set Goal at \$10,000,000

A rousing selling talk was given by Burk S. Hamner, one of the stockholders, who said that the officers and directors have arranged an aggressive selling campaign and have set a goal of \$10,000,000 of life insurance business for 1924. It was claimed that this was a high goal for a new company, but it is believed that the company will attain this. Dr. L. A. Bize, vice-president of the company, outlined some of president Lowry's plans, commending him upon his ability and foresight. He told of the tremendous opportunities in Florida, pointing out that while the per capita life insurance in the United States is \$453, it is only \$232 in Florida. Florida is greatly underinsured but is rapidly attaining its position, this year's increase being 43 percent larger than any other state in the country. The closing talk of the evening was made by W. F. Miller, chairman of the special committee of the board of directors which is writing \$1,000,000 of life insurance without cost to the company.

During the interval between speakers, a clever skit was introduced, a newsboy rushing into the room crying, "Extra! Man Killed on Franklin Street." J. I. Tod of Tampa, one of the stockholders, purchased a paper and read aloud the account of the accidental death of "Mr. Delay". The account was a vivid picture of the results of a \$10,000 life insurance policy carried in the Victory National.

John H. Cronly, agent at Richmond Va., for the Provident Mutual Life, has been elected president of the Scoutmasters Club of that city. He is scoutmaster of Troop 12, St. Andrews Episcopal Church.

DEATH RATE IMPROVES

MORTALITY RECORD IS GOOD

Metropolitan Life's Bulletin Shows Improvement Maintained, With New Low Mark Set

The statistical bulletin of the Metropolitan Life, giving figures on mortality experience and health records for September and the first nine months of the year, shows that the September death rate among Metropolitan industrial policyholders was the lowest recorded for any month of this or any other year. In the case of a few diseases the mortality rose as compared with August 1923 or September of last year, but the average death rate was 7.1 per 1,000, a new low record. The typhoid fever rate of 7.9 per 100,000 is slightly lower than August and 15 percent lower than September of last year, promising a new minimum typhoid fever rate for 1923. There was also a sharp drop in the accident figure, a surprising development. The automobile fatalities are not as satisfactory, but the accident death rate declined slightly both from August of this year and September of last year. It is pointed out however that the automobile fatalities declined slightly from the August figure.

Mortality Record Good

The mortality experience for the first nine months of 1923 is more than satisfactory. While the death rate for all causes is slightly above that of the two years, it is lower than for any other year and indicates that the excellent mortality experience of the past two years is being maintained. The death rate per 1,000 for the first nine months of 1923 was 8.5, compared with 8.4 in 1922 and 8.2 in 1921. The bulletin explains that, had the high mortality from influenza and pneumonia not been experienced during the first quarter of this year, the first nine months of 23 would have registered the lowest death rate ever reported.

Best Quarter in History

The death rate for the third quarter of 1923 was the lowest mortality ever recorded for any three months period. The death rate was 7.4 compared with 7.5 in the third quarter of 1922 being the nearest approach to this record. The third quarter of the year had always been found to be the most favorable from the mortality standpoint, offering the lowest death rate, but the third quarter of 1923 has set a new record.

Church in Rochester Takes Out Big Policy On Its Pastor's Life

A valuation of \$100,000 has been placed by a Rochester, N. Y. church on its pastor and a life policy for that amount taken out. This policy, which was written in the Massachusetts Mutual through one of its Rochester agents, Charles W. Booth, is a notable example of the selling of life insurance for church building funds. The policy is written to guarantee the continuance of the extensive building program now being carried on by the church and also to guarantee the payment of a certain sum in the event of the pastor's services being lost by the church. In case of death the church will receive \$100,000 and in case of total disability it will receive \$3,000 annually. The cash surrender value of the policy also provides that the church will receive \$50,000 at the end of 13 years, if it desires to cash the policy, that time having been selected as it is the date when the first series of second mortgage bonds becomes due. The \$50,000 would entirely pay for these bonds. The church is paying an annual pre-

mium of \$4,000 on this policy, this being taken from the building fund proceeds. The life insurance policy is taken out on the life of the Rev. Clinton Wonder, pastor of the Baptist Temple of Rochester, which is bringing to a close a very extensive building and expansion program, a bond issue of \$250,000 having been just completed. The policy was placed by Mr. Booth of the E. W. Hughes general agency of the Massachusetts Mutual Life at Rochester.

All Star Convention Number Is Issued by "Insurance Salesman"

Last week the "Insurance Salesman" of Indianapolis issued its "All Star Convention Number" for 1923. The issue comprises 100 pages and is a special number furnished free to all "Salesman" subscribers. The plan of the number is the same as last year, bringing the leading producer of each of the life companies of the country in "convention assembled" and having each one give a five or ten-minute "talk" on the methods of selling life insurance which he has found in his own experience to be the most successful.

Those Who Presided

The Wednesday morning session was presided over by E. Jay Wohlgemuth, editor of the "Insurance Salesman"; the Wednesday afternoon session was in charge of Emmet C. May, president of the Peoria Life, with the opening address by Darwin P. Kingsley, president of the New York Life. The Thursday morning session presided over by Dr. John A. Stevenson, vice-president of the Equitable Life; the Thursday afternoon session by President Philip Burnett of the Continental Life; Friday morning session by R. W. Stevens, vice-president of the Illinois Life; and the Friday afternoon session by N. H. Weed, manager of the "Insurance Salesman."

Subjects Discussed

Sixteen speakers chose as their subject "The Ground Work of Success in Life Insurance"; five took "Life Insurance and the Public"; five others, "My Most Satisfactory Sale"; thirteen discussed "My Method"; eleven gave "Suggestions to Beginners"; five discussed "My Favorite Policy"; six, "My Favorite Prospects"; four, "Successful Closing," and two, "The Best Short Argument."

The leading producers for 1922, of about 125 companies, including all the more important ones, are shown in the issue and their personal history, giving age, married or single, paid production, classes mostly written, policy forms mostly written, personal insurance carried, education, years in life insurance, years with present company and previous business experience.

What Principle Leaders Followed

The plan of the convention by which the personal history record of each leading producer is given, a study of the methods which made him successful written by his agency manager, and a talk by himself giving the best ideas on life insurance salesmanship, is designed to bring out for the benefit of all agents the principles of success which have been exemplified by the leaders of the year.

There are many interesting sales stories and features in the number. The largest producer listed is Chas. B. Stumes of the Massachusetts Mutual in Chicago, who wrote \$3,000,000. The paid-for figures given for each leader do not include business placed in other companies. Seven of the leaders listed wrote over \$2,000,000 in 1922 and 15 over \$1,000,000. All but three out of a list of 115 are married. The oldest man listed is 61 and the youngest 25.

Thomas King Blewett, 68 years old, prominent in life insurance circles of Dallas, Tex., died at his home there last week after an extended illness.

"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

Acacia Mutual Life Association

Formerly the Masonic Mutual Life Association of the District of Columbia

Insurance in Force, over \$140,000,000.00 Assets over \$5,000,000.00

We issue all Standard Forms of Old Line Legal Reserve Policies at Net Cost to Master Masons Only.

To Agents who are Master Masons in good standing we offer: Liberal First Year Commissions. Continuous Renewals, thus insuring an income for life to permanent Acacia Agents. Real Home Office Cooperation.

WILLIAM MONTGOMERY, President
Homer Building Washington, D. C.

Western Life Insurance Company

OF DES MOINES, IOWA.

We issue all standard forms of Life Insurance Policies. Every policy protected by Deposit of Full Legal Reserve with the State of Iowa.

Incorporated 1871

Life Insurance Company of Virginia

RICHMOND, VIRGINIA

Issues the most liberal forms of ORDINARY Policies from \$1000.00 to \$50,000.00 with premiums payable annually, semi-annually or quarterly, and INDUSTRIAL Policies from \$12.50 to \$1,000.00 with premiums payable weekly.

Condition on December 31, 1922:

Assets	\$ 32,633,933.05
Liabilities	28,512,821.50
Capital and Surplus	4,121,111.55
Insurance in Force	230,322,163.00
Payments to Policyholders	2,331,155.50
Total Payments to Policyholders since Organization	30,051,860.92

JOHN G. WALKER, President

THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.

TO MEN WHO CAN QUALIFY

We are offering some splendid OKLAHOMA and MISSOURI territory on a General Agency basis.

The Farmers & Bankers Life Insurance Company

Executive Offices Wichita, Kansas

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; H. E. WRIGHT and NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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An Organization That Does Things

MORE than passing reference should be made to the annual meeting of the ASSOCIATION OF LIFE AGENCY OFFICERS held in Chicago this week. Here is an organization that has gone forward with great swinging strides ever since it was organized a few short years ago. It was brought into being and developed by men of large vision. It has brought together in a friendly, helpful way the life insurance officials of the country who devote themselves to agency work. It is directly responsible for the establishment of the Life Insurance Sales Research Bureau in New York which is proving to be one of today's most valuable adjuncts to the life insurance business.

At the meeting of the organization which took place early this week agency officials of some of the largest life companies of the business told freely and without hesitation the plans that they are following in the securing of agency material, in the financing of general agents, in the organizing of \$100,000 clubs, and in the measuring of the value of an agency. Details were not spared. Facts of whatever character felt to be illuminating were unreservedly, and in most cases, eagerly offered.

Here then were the agency executives of all classes of life companies exchanging experiences with each other, telling

of their methods, and showing not the slightest disposition to withhold anything. What a splendid thing for the life insurance business! Could anything point more clearly to the fact that the old feeling of distrust and suspicion which hovered over the life insurance business for so long has been entirely dispelled, and that the companies in the business today are willing and anxious to cooperate, to pool ideas, and to work together for the common good?

The ASSOCIATION OF LIFE AGENCY OFFICERS is in no small way responsible for the development of this splendid spirit of cooperation so clearly manifested at its meeting in Chicago last week. The members of this organization have not merely met and exchanged compliments, and listened to platitudinous speeches and gone home again. On the contrary, every meeting of the organization has had a definite purpose. Each year, something concrete and valuable has been accomplished. The leaders of the organization had set themselves toward a goal, and have not fallen short of their original aim. It is not too much to say that the ASSOCIATION OF LIFE AGENCY OFFICERS as it is today constituted is one of the most intensely progressive organizations to be found in any business. It is one which has our profoundest respect and admiration.

Creation of Life Insurance Trusts

FRANKLIN W. GANSE of Boston, home office general agent of the COLUMBIAN NATIONAL LIFE, in a talk before the NATIONAL LIFE UNDERWRITERS' ASSOCIATION on the creation of life insurance trusts said that in the past life insurance salesmen have devoted too much time to arguing with people about the merits of properly protecting their dependents.

Mr. GANSE said that the natural instincts of a man will prompt him to take care of his home and dependents. He is almost inhuman who does not desire to protect those dependent upon him. Mr. GANSE said, however, that the big problem in his estimation before insurance men is overcoming inertia or the attempt to procrastinate. People don't get around to doing what they should do although they are convinced what their duty is. Mr. GANSE therefore urged his hearers to give more attention to the overcoming of natural procrastination that is found in every person.

Many men are thoroughly convinced as to the desirability of insurance. They know that they should get their houses in order. They appreciate the fact that they should make a will and decide how

they desire to have their property disposed of. They simply have not done it. The life insurance trust, he said, offered a good way through which a person can have his affairs administered after death. The main thing the life insurance man has to do is to pave the way, fix the program and insist that prompt action be taken.

Mr. GANSE brought out very plainly the fact that the life insurance trust need not apply to the man of vast means. A splendid scheme can be worked out for the man who has accumulated \$20,000, for example. He can have his \$20,000 securities left with a trust company and a certain amount of the earnings can be applied to purchase life insurance. For instance, he suggests that the earnings of \$1,000 out of \$20,000 should go toward the purchase of life insurance and this should be added to the amount in trust. When a man puts up a certain sum in trust he has taken a definite step. There is little danger of any loss.

The use of the life insurance trust is becoming more popular as life insurance men learn about it, study its provisions, appreciate its value and talk it among their clients.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

President John D. Sage of the Union Central Life is considerably in the limelight in Cincinnati these days. Recently Mr. Sage was general chairman of a drive to raise \$600,000 for the erection of additions to the Bethesda Hospital. He completed this drive very successfully, marshalling some 700 workers, among whom was a large team from among the members of the Cincinnati Life Underwriters Association, which was captained by A. F. Sommer, manager of the Metropolitan. Last week he was toastmaster at a dinner given in honor of D. B. Meacham, who for 23 years had been president of the Y. M. C. A. and who is retiring from active connection with the association. Mr. Meacham is one of Cincinnati's leading men, being president of the large firm of Rogers, Brown & Co. It was his father-in-law, Mr. Douglas, who founded the first life underwriters' association in the country, in Cincinnati. About 500 people attended the dinner, at which one of the speakers was John R. Mott. Mr. Sage, although one of the youngest life insurance presidents, is demonstrating the qualities of leadership and administrative ability which his friends expected of him when he became president of the Union Central. The Union Central is making a gain of 40 percent in new business this year over last, the largest gain in a single year in the history of the company.

Alexander MacDonald, president of the Great West Life of Winnipeg, is being honored this month by a special production campaign throughout the entire agency force of the company. November has been called "MacDonald month" and all the field forces will be directed in a special campaign to make it a record month. The Great West Life is growing rapidly and has attained first place in ordinary business in Canada. Beginning with the organization of the Great West Life, Mr. MacDonald has constantly guided it through its years of progress and has built one of Canada's greatest institutions. He has been president of it since its organization 31 years ago. Mr. MacDonald has been active in other lines as well. He was the organizer and active head of what developed into the largest wholesale grocery concern of western Canada. He was chairman of the Winnipeg finance committee from 1887 to 1888 and mayor of Winnipeg in 1892, the year he was elected president of the Great West Life. He was one of the founders of the "Manitoba Free Press" and president of the Canada Free Trade League. He is one of the outstanding financial and commercial figures of Canada. The Great West has grown to be a leading Canadian company rapidly. Coming up from behind in 1922, it closed that year at the top, with \$301,615,460 in force and a gain of \$24,634,117. This was \$8,500,000 more in force and a gain nearly double that of the nearest competitor.

The death is announced of Simon Bricker, vice-president of the Dominion Life of Waterloo, Ont., at his home in Waterloo.

E. W. Randall, president of the Minnesota Mutual Life, delivered a radio address from the WLAG broadcasting station on the evening of Nov. 14. Representatives of the Minnesota Mutual were urged to tune in on this and to get as many as possible of their policyholders and representatives together on this occasion.

I. S. D. Sauls of the Southern Industrial Insurance Conference and president of the Continental Life of Washington, D. C., died very suddenly last Thursday from a heart attack at Pinehurst, N. C., where the Southern Conference was holding its annual meeting. Mr. Sauls presided at the morning business session and attended a barbecue in



I. S. D. SAULS

the afternoon. He was seemingly in good health and most cheerful until a few minutes before the attack. He had served for two years as president of the Conference and was highly esteemed by all who knew him.

W. R. Lathrop of the Southern Life & Health, Birmingham, Ala., was elected president of the Southern Conference to succeed Mr. Sauls, with J. R. Leal of the Interstate Life & Accident as vice-president, and E. T. Burr of the Durham Life, reelected secretary-treasurer.

Does group insurance aid other forms of insurance? Manager Karl B. Korady of the Chicago branch office of the Missouri State Life has the answer. Recently he settled by draft a claim under a group insurance policy. The next day he sent one of his agents to the factory to ascertain the effect on the employees of the company. Friend Agent emerged with nine accident policies and has some nice prospects for additional life policies.

Jacques Fournier, star first baseman of the Brooklyn National League baseball club, has returned to his post with the St. Louis agency of the Missouri State Life, all set for a banner year. He has the Quarter Million Club set as his mark for this insurance season. Milton Stock, third baseman of the St. Louis Cardinals, has also joined the St. Louis agency.

A. C. Bigger, president of the American Life Reinsurance of Dallas, is now in the thick of the fight in Dallas to attain a community chest of \$475,000. Mr. Bigger is president of the Dallas Community Council, the central organization which is endeavoring to raise a community chest for the benefit of all educational and charitable organizations in the city. The Dallas Community Council will have the general direction of the financial interests of the 32 civic, educational and charitable organizations. Mr. Bigger is in charge of this work.

Leon W. Helson, former deputy insurance commissioner of Maine, and now a partner in the Roche & Co. agency in Portland, Me., has been appointed consulting actuary and examiner for the New Hampshire insurance department. At the present time Mr. Helson is in Concord with representatives of the insurance departments of Massachusetts, Kansas and Oklahoma conducting an examination of the United Life & Accident.

Charles Alexander Taylor has been made assistant actuary of the Life In-

insurance Company of Virginia. He was formerly chief clerk in the actuarial department under Actuary John S. Davenport. Mr. Taylor is a young man of ability and deserves the promotion that has come to him.

Charles D. Greenfield, Jr., has been appointed superintendent of the conservation and publicity department of the Montana Life. He is now chief of the division of publicity in the department of agriculture, labor and industry in the state of Montana. He is a newspaper man of many years experience. He served on the staff of the Helena "Independent" and the Montana "Record Herald."

Charles F. Axelson of the Northwestern Mutual Life in Chicago has been elected a trustee of the University of Chicago. Mr. Axelson graduated from the university in 1907 and for two years has been chairman of the alumni council. Mr. Axelson has taken high rank in life insurance and is a man of splendid ability.

Harry L. Seay, president of the Southland Life of Dallas, was operated on Sunday morning in Dallas for appendicitis. The attack came on suddenly and his physician ordered an immediate operation. The operation was successful and he is recovering.

T. W. Blackburn, secretary of the American Life Convention, was an interested spectator at the annual meeting of the Association of Life Agency Officers held in Chicago this week.

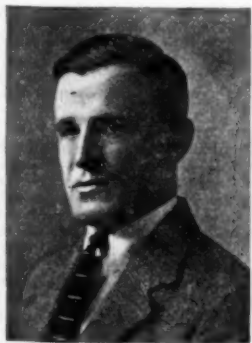
LIFE AGENCY CHANGES

HAYES TO MICHIGAN MUTUAL

Well Known Detroit Life Insurance Man Becomes Company's Home Office General Agent

Frank M. Hayes, one of the well known life insurance men of Detroit, has been appointed general agent of the home office agency of the Michigan Mutual Life. He will have Wayne county as his territory. The office has been vacant for the past month.

Mr. Hayes has been in the insurance field for better than six years. Previous to his connection with business he was associated with the Klaxon Horn people, having traveled the United States, Mexico and Canada in their interests.



FRANK M. HAYES

He then became associated with the Phoenix Mutual Life in Detroit. He was one of the first Detroit agents of that company to receive the "\$250,000 pin" which is given the representative to write that amount on one case. He led his agency several times and was one of its leading producers throughout his connection of nearly five years with the company.

Seeking broader fields, he was made the manager of the Merchants Life of Des Moines in Detroit one year ago. He opened its office and established it on a successful basis.

The Michigan Mutual recently purchased the large and handsome building

formerly housing the training school and Cadillac exchange of the Bell Telephone Company, and after the remodeling to suit its needs has been completed, which will be about the first of the year, the company will move from its old home office building on Jefferson avenue to its new home. Mr. Hayes will have his office and selling force housed in the same building.

Mr. Hayes is exceptionally well known to life insurance men in Detroit, and is now secretary of the Life Underwriters Association there.

L. Dudley Struve

L. Dudley Struve has been appointed district manager in northern West Virginia and southern Pennsylvania by the Federal Union Life of Cincinnati. Mr. Struve has been senior partner in the firm of Struve & Giles, office furnishers. He has made an excellent record in the same territory in his previous line. The Federal Union was entered in West

Mutual Life 1923 Dividends

The Mutual Life Insurance Company of New York was the first American legal reserve life insurance company to pay cash dividends. For more than seventy-five years it has consistently made dividend returns to policyholders, and, except for an occasional slight decrease in schedule, has maintained an upward trend in its returns.

In 1922 the Company paid in dividends to policyholders \$30,046,105.

Its dividend scale for 1923 was increased from 7 to 10% (according to plan and age), and it has set aside for 1923 dividends to policyholders \$32,832,839, equalling about 34% of the amount of 1922 premium receipts.

For terms to producing Agents address

The Mutual Life Insurance Company
of New York
34 Nassau Street, New York

49.11%

of the new business issued
by the Northwestern Mutual
Life Insurance Company in
1922 was upon applications
of members previously in-
sured in the Company

Its Policyholders Repeat

The assignable cause for this is found in the Northwestern business policy of:

- Careful Selection
- No Foreign Business
- Insuring Only Males
- Low Death Rate
- Safe Investments
- Efficient Management
- Liberal Policy Contracts
- Low Expenses
- Purely American
- Purely Mutual
- No Brokerage
- No Rebating
- No Twisting
- Civil Service for Agents
- Clean Business Methods
- Low Net Cost

THE NORTHWESTERN MUTUAL
LIFE  **INSURANCE**
Milwaukee **COMPANY** **Wisconsin**

Rockford Life Insurance Co.

Francis L. Brown, Secretary and Manager Rockford, Illinois

Territory open in: **ILLINOIS**
INDIANA
IOWA

Virginia in September, William A. Stalnaker of Clarksburg being named agency director. Mr. Stalnaker has developed several sections of his territory, general agents and solicitors having been appointed in Clarksburg, Charleston, Huntington, Harpers Ferry and other points. The agency material is being enlisted from new material in other lines of business as well as experienced insurance men. Mr. Struve is one of the successful salesmen from other lines who has been added to the agency force of the Federal Union.

MANY APPOINTMENTS MADE

Maryland Assurance Announces a Number of New General Agencies in Different Points in Country

The Maryland Assurance has announced a number of general agency appointments. Wilbert H. Mick has been appointed general agent for Eastern New Jersey. George D. Hill becomes general agent at Wilmington, Del. He has had several years experience in insurance. Joseph D. Schoolfield is made general agent at Greensboro, N. C. He has been chief of the internal revenue bureau at Raleigh, N. C. Before getting into government work he was in life insurance. The Rockville Development Company of Rockville has been appointed general agent in that section. Frank B. Peters has been appointed at Wilkes Barre, Pa., to succeed to the James M. Boland, Jr., agency. He was formerly a sub-agent under Mr. Boland. Ben L. Taylor gets the company at Muskegon, Mich. He was formerly connected with the Oslund Insurance Agency in that city. He is a former newspaper man.

Ira W. Donaldson becomes general agent at Bicknell, Ind. He was formerly assistant cashier of one of the banks there. John R. Pettit becomes general agent at Philadelphia. He is a graduate of Lehigh University and was formerly a civil engineer and contractor. P. Stephenson Sullivan is appointed general agent at Windsor Locks, Conn. He has been writing considerable casualty business. Robert F. Hadley is made general agent at Bridgeport, Conn. Miss Minnie Hunt is appointed general agent at Greensboro, N. C. She is one of the most progressive insurance women of the south.

Ike L. Hill

Ike L. Hill has been appointed manager of the Gulf Coast division for the Jefferson Standard Life. He will have division headquarters at Houston, Tex., 305 Mason building. His territory takes in the coastal section west of the Mississippi river, including Louisiana and Texas along the coast. An office will be maintained at Beaumont, Tex., also.

Until recently Mr. Hill has been located at Beaumont. He has made a fine record for the Jefferson Standard.

D. J. Johnson and A. D. Anderson

D. J. Johnston, for the past eight years manager at Winnipeg, Man., for the Aetna Life, has been appointed manager for Ontario for the Aetna with headquarters in Toronto. He will be succeeded as manager at Winnipeg by A. D. Anderson, for a number of years connected with the Winnipeg office of the Aetna.

H. P. Angel and H. A. Hodge

The appointment of two new state agents is announced by John M. Sarver, president of the Ohio State Life. H. P. Angel of Indianapolis will become state manager for Indiana and H. A. Hodge state agent for Oklahoma, with the likelihood that Mr. Hodge will later be transferred to Texas.

Lynch Brothers

Lynch Brothers of Rockford, Ill., have been appointed general agents for the Guaranty Life of Davenport in 12

counties in northern Illinois. Harry and Thomas Lynch are members of the firm.

F. F. Peard

The district office in Los Angeles of the Canada Life, which was established about a year ago, with Frank F. Peard as manager, has recently been made a branch office, with the promotion of Mr. Peard to the position of branch manager. Mr. Peard, who is an old newspaper man, has resided in southern California for several years. He is achieving a marked degree of success in the field of life insurance, with which business he was wholly unfamiliar at the time he entered it.

C. E. Clark

C. E. Clark has been appointed general agent at Los Angeles of the Old Line Life of Milwaukee, which company was recently licensed in California.

Edwin R. Fisk

Edwin R. Fisk, who has been with the New York Life for the last six years, has been named as agency organizer at Lincoln, and is now in charge of the work in that field. The New York Life has had a special representative, J. F. Thompson, in Lincoln for a number of years, but this is the first time the company has started in a special and sustained drive for business in that city. Mr. Fisk has ten men in the field and plans to maintain as large a force for the future. He is from the Omaha office. Lincoln will be a branch agency and all applications and examinations

will be handled through the Omaha headquarters.

W. W. Batchelor

Wallace W. Batchelor has been appointed field supervisor for Maryland by the Maryland Life of Baltimore. Mr. Batchelor is an experienced life insurance man and is well equipped to develop the business of the company in the Maryland territory.

Tucker & Anthony

Frank Tucker and O. P. Anthony, under the firm name of Tucker & Anthony, have been appointed general agents of the State Life of Iowa in Minnesota. During the last year or more Mr. Tucker has been supervising the State Life work in Minnesota.

E. G. Randall

E. G. Randall has been appointed agency manager of the Montana Life for eastern territory with headquarters at the Old Colony building at Des Moines. He was formerly field supervisor in the service of the Equitable Life of New York in Iowa. He has an intimate knowledge of conditions in Iowa and Minnesota.

F. B. Alldredge & Co.

F. B. Alldredge & Co., Omaha general agency, has been appointed state agent for the State Life of Iowa in Nebraska. Frank S. Moore, special agent, formerly in Lincoln, will move to Omaha and make his headquarters with Alldredge & Co. This office is general agent for the National Casualty of Detroit in Nebraska, Iowa, Kansas and Missouri.

NEWS OF LOCAL ASSOCIATIONS

BRAGG CLEVELAND SPEAKER

New York Man Delivers Noteworthy Selling Talk Before Life Underwriters of That City

CLEVELAND, O., Nov. 13.—James Elton Bragg of Mellen & Bragg, New York, addressed the November meeting of the Cleveland Life Underwriters. It was the second largest meeting in the history of the association, more than 300 being present.

Mr. Bragg spoke on "Increasing Your Batting Average," and suggested a definite plan for increasing personal production from now until Dec. 31. Lists of prospects can be discovered, he said, among friends and acquaintances. "Make a list, some time, of all the people who know you. But make it a rule to make at least one cold canvass every day, just to keep on your toes. When I have to see an 'hard-boiled egg' I always try to precede the interview by a cold canvass—it toughens me."

State Business Directly

The speaker made many helpful suggestions concerning the approach and presentation. He urged the value of directly stating one's business in an earnest, dignified manner. "Don't kid yourself into thinking you are having an interview when you are chatting about the weather or the best buy in automobiles. The only conversation that counts is what results in a signed application."

Mr. Bragg stressed the importance of making the prospect feel you are really interested in his problems. "You 'you' him, and get him to 'yes' you," was Bragg's clever restatement of the heart of his Toronto talk on securing the 'yes' attitude. "Better let your prospect win the argument and you get the application, than to beat him intellectually to the ground and have to leave empty-handed."

Have Definite Stimulus for Work

One of the best parts of his talk was his closing appeal to "make yourself

work your plan. Set up some concrete object to be attained—a new car or a fur coat for your wife. Have some definite thing you are working for and you will certainly find that you will accomplish far more than under the milder stimulus of generalities."

"Mental attitude has much to do with one's success in life. Every morning I face myself with a smile in the glass and say, 'Good morning, Old Top, what can I do for you today?' Efficiency must be tempered with human sympathy. A handshake that is really sincere and a flash of the eye that speaks honest kindness go a long way toward establishing that subtle bond of mutual confidence so essential to making a sale. Don't overlook the emotional and spiritual side of the business—money isn't the only thing in life."

Mr. Bragg held the big crowd for nearly an hour and received a great ovation when he had finished.

Diplomas were given to eight graduates of the Y. M. C. A. insurance class who had qualified by writing at least \$50,000 of business since completing classroom work.

President Byrne appointed E. B. Hamlin, general agent National Life of Vermont, chairman of the nominating committee, to report a slate at the December meeting, when the annual election will be held. Twenty-five new members were received, bringing the membership to about 390.

* * *

New York City—The November meeting of the New York association was featured by an address by James Elton Bragg, instructor at the New York University School of Life Insurance Salesmanship. He outlined a practical campaign on "Increasing your batting average" between now and the end of the year. He said that prospects should be listed and time carefully scheduled and that the agent should then set about to make himself get on the job. A second speaker was Joseph T. Lange of A. W. Shaw Company, publishers of "System" Magazine, who talked on "Service in Selling." He gave these points of salesmanship: First, find the man who needs your goods; second, have the goods, third, love your work; fourth, have a sympathetic understanding. H. E. Morrow, chairman of the membership committee, announced in his report that the association now has 1100 paid members. Leroy Bowers, a Mutual Life manager, and Robert F. Pennell, district manager

in Brooklyn for the Union Central, were elected to membership on the executive committee to fill the vacancies arising from the accession to the presidency of Charles A. Foehl and the resignation of George F. Morrissey. Mr. Bowers has served four terms on the executive committee, having been chairman in 1921. Over 400 attended the dinner which was the first presided over by President Foehl, who succeeded Graham C. Wells when the latter was called to the presidency of the National Association.

* * *

Philadelphia, Pa.—"A Thousand by Thanksgiving" is the slogan adopted by a conference of committee chairmen of the Philadelphia association Wednesday. The slogan has to do with the special membership campaign, which will be inaugurated at a luncheon Nov. 21. William L. Rice, Equitable Life of New York, chairman of membership committee, is directing the campaign, the plans for which were developed by the following committee chairmen, cooperating with Campaign Director Rice: N. J. Berlet, Guardian Life, chairman of publicity; John R. Fox, Metropolitan, chairman of entertainment; Charles F. Gannon, Prudential, chairman of executive committee; Sigourney Meller, Equitable of Iowa, chairman of speakers committee; Frederick G. Woodworth, John Hancock, president, and J. Renwick Montgomery, Phoenix Mutual, secretary.

Large posters will be displayed in the six Philadelphia home offices and the more than 80 life agency offices in Philadelphia throughout the campaign.

* * *

Hartford, Conn.—Commissioner Howard P. Dunham was the speaker at the monthly meeting of the Connecticut association Nov. 14. His topic was "What the State of Connecticut Expects of Life Insurance Men."

There was a large attendance, many reservations having been made by agents throughout the state.

* * *

La Crosse, Wis.—Company executives and agency officials were prominent on the program of the monthly meeting of the La Crosse association. A large gathering of agents was in attendance. N. J. Frey, president of the Wisconsin Life, was the principal speaker. He discussed the growth of life insurance in Wisconsin and spoke on the merits of various forms of life insurance, paying particular attention to legal reserve insurance. J. F. Doherty, La Crosse attorney, followed Mr. Frey on the program, and praised highly the work being done by the underwriters. "No one will leave this life with a better feeling of public service done than the man who has diligently presented to the people the value of life insurance protection and has honestly supplied that need," said the speaker.

Bruce Whitney, Milwaukee manager for Mutual Life of New York, was present at the meeting and spoke briefly. F. H. Schofield, and G. Ingham were also called upon for short talks. Jack Brahmer, president of the association, occupied the chair. Harry Long, poet laureate of the association, led in the singing of some of his own songs.

* * *

Cincinnati, O.—The Cincinnati association held its monthly meeting Thursday with J. J. Parks, vice-president of the Missouri State Life, as the speaker of the day. Mr. Parks gave a patriotic address in which he stressed the fundamentals of good citizenship and character as the basis of the life insurance business. He showed how education and intelligence must prevail in a nation before life insurance can become popular, how life insurance is opposed to the violation of law since it will not issue policies on the lives of those who break the law; how it is always to be found on the constructive instead of the destructive side. Life insurance is opposed to war, hatreds of all kinds, and in fact is to be found at the summit of the mountain of altruism. As one of the forces making for education, what a great thing it would be, he said, if every life insurance agent would sell only one policy for \$1,000 to be paid to some educational institution in which he is interested.

H. W. Hutchins submitted a proposed amendment to the by-laws increasing the dues from \$12 to \$16 per year, which includes the cost of the luncheon. When the dues were fixed at \$12 some years ago the cost of luncheons was much lower; other expenses of the association have increased and it is now proposed to increase the dues to \$16 per

year. This will be voted on at the next meeting.

* * *

Oklahoma City, Okla.—The Oklahoma association decided at a recent meeting to sponsor a school of life insurance salesmanship in conjunction with the Y. M. C. A. Classes will be organized the first part of January, under the direction of T. P. Edwards, general secretary of the Y. M. C. A.

The association further decided to adopt the program outlined by the national organization and has named the night of Dec. 7 for the first "common interest meeting." Rev. Charles DeBow addressed the association meeting Saturday noon on "Sources of Prosperity."

* * *

Los Angeles, Cal.—For the purpose of stimulating interest in the annual convention of the National Association of Life Underwriters, to be held in Los Angeles, July 22-25, a publicity committee has been appointed by John Newton Russell, chairman of the convention committee, to handle the details of this division of convention plans. This publicity committee is composed of Will G. Farrell, Penn Mutual, chairman; Frederick E. Dudley, Great Republic, secretary; Frank E. McMullen, Massachusetts Mutual; Arthur P. Chipron, Equitable of New York; Clark E. Bell, New York Life; Albert E. Payton, New England Mutual; James P. Casey, Mutual of New York; Frank F. Peard, Canada Life, and V. M. Tresslar, National Life U. S. A.

Through the medium of direct-by-mail and other avenues of publicity a systematic effort will be made by the committee to enlist the active cooperation of companies, general agents, and individual members of the various local associations in the immediate formation of plans, to be energetically pursued throughout the intervening months, which have for their objective the biggest and best annual convention, particularly with respect to attendance, in the history of the organization.

* * *

Omaha, Neb.—The Omaha association will hold its monthly meeting Nov. 24 in the Chamber of Commerce, Thomas Conley, prominent Omaha attorney and for many years clerk in the Douglas county probate court, being the principal speaker. Mr. Conley will talk on "Why I Prefer Life Insurance as an Estate Rather Than Real Property." Mr. Conley will sum up his observation as clerk in the probate court, where he was in a position to view many instances of the ill effects of no life insurance. Frank Helvey, secretary of the Nebraska Insurance Federation, will also be a speaker at this meeting.

* * *

Worcester, Mass.—Charles A. Barton, trust officer of the Worcester Bank & Trust Company, was the principal speaker at the monthly meeting of the Central Massachusetts association at a luncheon last week. John E. Hartland acted as chairman of the meeting. Mr. Barton emphasized the service of life insurance in creating estates and followed by declaring it his belief that corporate trustees were capable of the most efficient service in conserving these estates, both during life and after death.

* * *

Lowell, Mass.—The annual meeting of the Lowell association was held last week, the feature of the meeting outside the election of officers being an address by Edward B. Carney, treasurer of the Lowell Institution for Savings. Mr. Carney gave a review of the growth of savings in the banks during the past few years in the mill city and commented upon the influence of life insurance in its relation to the bank savings. The following officers were elected: President, James P. Heron; vice-presidents, Daniel Doran and Clifton O. Leab; secretary-treasurer, M. J. Brady; executive committee, the officers ex-officio and John J. McPadden, George H. Spillane and J. J. Nealon.

* * *

New England Women's—The New England Women's association is completing arrangements for the observance of its 25th anniversary on Nov. 27, when a dinner will be held at the Parker House in Boston. Among the speakers who have been engaged to speak at that time are Commissioner Wesley E. Monk, Vice-President Daniel F. Appel of the New England Mutual Life, Franklin W. Ganse, general agent of the Columbian National Life; Mrs. Florence W. Schaal, former president of the association and former vice-president of the National Association. Mrs. Grace Coleman Lathrop of

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An Old Line Legal Reserve Life Insurance Company
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Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State
Live Up-to-Date Policies Ordinary Life Limited Payment and Endowments
A few good openings for good live producers in Illinois. Correspondence invited.
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Is It Good Enough for YOU?

When planning for the money to pay for rent, groceries and schooling for your own family against the day when your income may stop, do you buy freely of the same kind of insurance you sell to your patrons? Is it good enough for you?

The salesmen of this company can and do buy to the limit of the same complete, high-grade policies which they daily sell to their clients. Realizing that they sell THE BEST THERE IS IN LIFE INSURANCE, they of course buy the same for themselves. SOME SATISFACTION IN THAT. In fact there is SATISFACTION and PROFIT for all who sell NATIONAL FIDELITY protection service.

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Chartered in 1862, in SIXTY-ONE YEARS it has grown to be the

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An Endowment or Income-for-Life Policy is the Policyholder's
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the Equitable has charge of the entertainment features, which will include music and an original farce given by the women's department of the John Han-

cock Mutual Life. The anniversary dinner will be held in the crystal room of the hotel where the association was formed 25 years ago.

WITH INDUSTRIAL MEN

NEWS OF THE PRUDENTIAL

Activities of the Men Who Are Out on the Firing Line Getting the Business

Claude C. Coppinger of the Topeka, Kan., district of the Prudential, and William J. Russell of Kansas City, Kan., have been doing fine work in handling all details of their agencies and they have been very successful. In recognition of their work they have been promoted to assistant superintendent in their respective districts.

Assistant Superintendent Bernhard Rosenthal, of the New York 3 district, died a few days ago. His death was very sudden, he faithfully performing his duties the day of his death. Mr. Rosenthal entered the service of the company Dec. 12, 1893, as agent in the New York 4 district and was advanced to the position of assistant superintendent in New York 3 district Feb. 27, 1899.

Superintendent Frank B. Hilliard of the Kitchener, Ont., district, at present leads the Canadian field in lowest average industrial net lapse, with Superintendents C. J. Metcalf of Windsor, and W. J. McDonnell of Toronto No. 3 in second and third place respectively. Mr. Hilliard also has the lowest percentage of chargeable finals in the Canadian division.

The honor of having secured the highest percentage of industrial revivals so far this year falls to Superintendent F. H. Bedard of Montreal No. 3, while Superintendent A. E. Boissonault of Montreal No. 2 and W. F. Miller of Edmonton follow in order.

Agent Daniel T. Raible, of the McKeesport, Pa., district, is giving the important matter of debit betterment his very earnest attention, as is evidenced by the consistently low arrears and high advance payments maintained on his debit. On three occasions this year he has succeeded in accomplishing the enviable record of entirely eliminating the arrears.

The following promotions recently took effect in Division F territory: Harvey C. Baker to special assistant superintendent at Akron, O.; Kenneth D. McLeod, assistant, Cleveland No. 4, and John P. Hyland, assistant, Cleveland No. 1.

William Riddle, formerly an assistant superintendent at San Pedro, Cal., detached from the Los Angeles No. 2 district, has been transferred to Youngstown, O.

Agent John J. Fallon of the Rochester 2, N. Y., district, is having a successful year. In addition to leading the district in ordinary he also has a large industrial net increase and is maintaining a favorable account condition.

Agent Robert W. Huffman, of Atlanta, Ga., district, who started in the insurance business last July, has sold life insurance, both industrial and ordinary,

with such volume, that substantial progress is shown each week on his agency.

Agent Mark Smith, of the Huntington office of Charleston, W. Va., district, has been advanced to the responsible job of assistant superintendent, and will have charge of a staff of agents in the same territory.

Agent Jeremiah D. Ford of the Elizabeth, N. J., district, who closed the year 1922 with a very creditable record in industrial increase, is again showing the way for 1923. At present he leads division M agency staff in this respect and there is every indication that he will maintain the leadership throughout the remainder of the year.

Agent John B. Craddock is advanced to the position of assistant superintendent, assuming charge of the Bordentown, N. J., assistant, which is detached from the Trenton, N. J., district.

H. W. Ateff, operating as an agent in the Lancaster, Pa., district, has reduced the gross arrears on his debit to a little over 1 percent; increased the advance payments to over 82 percent. He not only leads his district in condition of account, but also has the honor of being No. 1 in both industrial increase and ordinary net issue.

Pollard to Home Office

Earl C. Pollard, superintendent in the Dallas Tex., district No. 2 of the American National of Galveston, has been called to the home office of his company. On November 1 he was appointed assistant secretary. W. J. Lewis succeeds Mr. Pollard as superintendent at Dallas.

E. H. Gurk Elected Mayor

Secretary Edward H. Gurk of the Cosmopolitan Industrial and the Girard Beneficial Association of Philadelphia was elected mayor of Pitman, N. J., his home town, in a triangular contest by nearly double the total of the votes received by his two competitors. President Henry Reeves of the Industrial Health, Accident & Life and of the State Mutual Benefit of Philadelphia is a resident of Pitman and actively associated with its banking and loan and building association affairs. The present mayor, J. M. McCowan, is one of Pitman's leading general underwriters.

Plans New Home Office Building

The future home of the Mutual Life of Baltimore will be located at the corner of Charles and Chase streets. Title to this property has been acquired by the company for \$220,000.

Plans of the company include the erection of an office building for its clerical and local agency forces. Tentative plans include the erection of a building which will harmonize with the Hotel Belvedere, directly opposite, in architectural design, according to Paul M. Burnett, president of the company. The pro-

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The continued payment of the rate creates increasing benefits each year. As a seller it has no competition. Write us about it.

NATIONAL LIFE ASSOCIATION
Des Moines, Iowa

posed structure will have a frontage of about 75 feet on Charles street, with a depth of 185 feet on Chase street. Banking quarters probably will be on the first floor, it was said.

Cleveland Office's Ordinary Record

The Cleveland No. 2 office of the Prudential, Frank L. Klingbell, superintendent, has written over \$100,000 ordinary every week for the past ten weeks, a total of over a million and a quarter. They have set as their goal the leadership of the whole company in ordinary, and the chances are good of their achieving it.

G. K. Daulton Promoted

G. K. Daulton, formerly assistant superintendent of the Western & Southern Life at Maysville, Ky., has been appointed superintendent at LaFayette Ind. He entered the service of the company as an agent in November, 1916.

AETNA TO TAKE SUBSTANDARD

Reported It Plans to Enter New Field And Accept Rated-Up Risks on First of Year

The Aetna Life is reported to be completing arrangements for entering the substandard field by the first of the year. The company will probably be in a position to accept rated up risks after Jan. 1, though no announcement has been made as yet. It has been understood for some time that the Aetna was considering entrance into this field of activity, though the time and conditions of underwriting have not been indicated.

AGENCY MEN STAGE ANNUAL CONVENTION

(CONTINUED FROM PAGE 1)

vances or providing salaries to agents. A complete report on this session is given in another column. Between the morning and afternoon sessions, a buffet luncheon was served in the convention hall.

Show Bureau's Growth

Much of the discussion at the closing session on Tuesday afternoon was devoted to the problems of the Life Insurance Sales Research Bureau, a child of the Agency Officers Association, created at the annual meeting two years ago. The remarkable growth and development of the bureau was traced by John M. Holcombe, Jr., manager of the bureau, and Oliver Thurman of the Mutual Benefit, chairman of the executive committee of the bureau. The growth from 13 to 37 in the first year and 37 to 67 members in the second year was outlined and that the growth is continuing rapidly was indicated by the announced intention of three additional companies to join the bureau, following the discussion. It was demonstrated by the two leaders and also by speakers who represented some of the member companies that the bureau is a decidedly practical institution, far removed from theory and surmise. It has kept its feet on the ground and is growing in scope and value of service rendered.

Measurements to Success

Another subject made the target of a symposium at this closing session was the measure of success or failure of an agency plant. Several individual company methods were outlined before the session and it was generally observed that comparisons are not made with accomplishments of other companies in the same field, but with past accomplishment of the agency at question. One system was outlined in detail, that of the Union Central, which does not "goad" its field forces by exacting definite quotas, but which does furnish comparative statements on both individuals and agencies, by month and by year, permitting the individual to draw his own conclusions. The comparisons are made public, so that it is a matter of honor to keep the pace. It was also generally agreed that net growth was the measure of success and not new bus-

iness, for a great volume of new business will count for nothing, if it is counteracted by lapses and terminations.

Valuable Contribution by Borden

One of the valuable contributions to the association was the paper presented at the close of the session by A. G. Borden of the Equitable of New York, secretary of the association last year and now a member of the executive committee. Mr. Borden had prepared an elaborate study on the question of "Financial Service to Beneficiaries," outlining in detail the scope and service of all company disbursements to beneficiaries and the value of company publicity to educate the public as to this service. The paper was cordially received, the association voting to have it printed and distributed among the membership.

The convention was closed with the announcement of the election of officers by E. D. Field of the National of Vermont, retiring chairman. The new chairman is L. Seton Lindsay, superintendent of agencies of the New York Life. Oliver Thurman of the Mutual Benefit is vice-chairman and L. P. Brigham of the National of Vermont is secretary-treasurer. The new members of the executive committee are: Charles Hommeyer of the Union Central, Philip Burnet of the Continental of Delaware and A. G. Borden of the Equitable of New York. Mr. Field turned the gavel



EDWARD D. FIELD
Retiring Chairman of Life Agency Officers

over to Mr. Lindsay, who announced the convention adjourned.

A resolution conveying the sympathy of the members of the Association of Life Agency Officers to the families of those of its three members who have died during the past year was adopted. The three members were Winfield Scott Weld, superintendent of agencies of the Berkshire Life, who died June 8; Thomas Roby Hill, superintendent of agencies of the Provident Mutual, who died Oct. 2, and George B. Stadden, president of the Franklin Life, who died Nov. 11, the day previous to the opening of the Chicago convention. This resolution was drawn up by a committee composed of William E. Taylor, chairman; Glover S. Hastings and Winslow Russell.

A resolution commending the cooperation shown by the National Association of Life Underwriters and urging company cooperation toward this association was adopted. It was introduced by L. Seton Lindsay, superintendent of agencies of the New York Life and new chairman of the Life Agency Officers Association, and recommended that all home offices aid in every way in the work of the Life Underwriters Association.

Among those appointed on the program committee of the public health department of the Oklahoma City Chamber of Commerce is J. Henry Johnston, general agent for the National Life of Vermont.



Stephen M. Babbitt
President

Hutchinson, Kansas

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of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the lead Office for information.

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DES MOINES LIFE AND ANNUITY COMPANY

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Any plan, any age, either sex!

This is a service our men appreciate these days

If it appeals to you, write

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DES MOINES (R. T. Bldg.) IOWA
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OUR AGENTS AND POLICY HOLDERS STICK! WRITE THE HOME OFFICE

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General Agent for Nebraska

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Liberal Contract to Right Man

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A POINT IN YOUR FAVOR

The Grange Life is an opportunity for live agents. They have that opportunity of selling a policy lower in cost than many others and can still go into any community, confident in the knowledge that the protection they offer cannot be bettered nor the company they represent be outdone in service.

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N. P. HULL, Pres.

C. H. BRAMBLE, Secy. and Treas.

L. D. WALLINGTON, Supt. of Agents

FINANCIAL SERVICE TO BENEFICIARIES

(CONTINUED FROM PAGE 3)

foisted on the American public since the close of the great war; and this statement but follows many other similar assertions on the part of financial experts who are in a position to judge of bogus investment schemes that have been put over on the people.

However, a booklet of a nationally known institution that was endeavoring to cope with this particular problem went so far as to make the surprising statement that "It is well known that seven-eighths of the money paid to life insurance beneficiaries in lump sums is lost or dissipated within three years." While well intended, such a statement in effect is an unwarranted commentary on life insurance. The primary trouble with insurance money is that unfortunately most policyholders carry an insufficient amount of insurance with the result that at death if the money is payable in a lump sum it is spent in immediate living expenses before the wife adjusts herself to her new circumstances, whereas if there had been a larger amount of insurance, or even if the money had been payable in the form of an income, it would have been used to better advantage. The money, however, is not dissipated in the accepted sense of the word nor do the losses of life insurance proceeds reach any such total.

The life insurance company in most cases furnishes to the beneficiary a remarkable opportunity in its investment service that is but imperfectly understood even by agents.

The Ideal Investment

Most financial advisers recommend that business men should differentiate as between their business investments and their family investments, and urge with respect to the latter, that they exercise a precaution that is reflected, first, in security; second, in diversification; and third, yield. The ideal situation actually exists with the prudently managed life insurance company.

I appreciate that in these points I am presenting there is nothing that is new to this audience as you are familiar with each point that I have made, but they are being mentioned largely as a background for a consideration of the practical opportunity that we enjoy—or are neglecting—from the selling side of the question.

Value of an Idea

An enterprising member of the actuarial department of one of the great New York companies, not long ago conceived the idea of a contract that would provide a monthly income for 20 years with a special wedding and Christmas anniversary token. He developed the thought in the form of a special agreement for a \$10,000 policy, copies of which he sent out to a selected list of representatives. \$4,000,000 of business promptly resulted from this one idea alone.

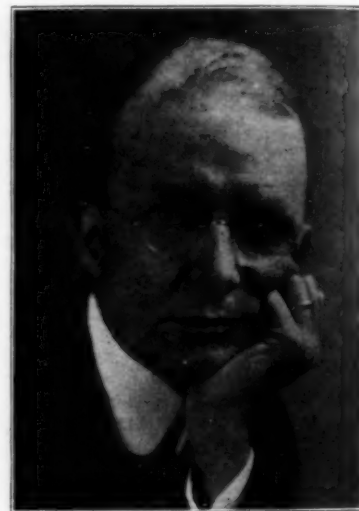
Average Sale \$31,250

The head of a successful agency in the middle west, representing one of the larger companies, reports that his average sale in 1922 was \$31,250. This agency is one that has been established

for many years, and where every member of the agency is carefully trained in the idea of fitting the contract to the client, with special reference to the form of settlement. Every client whose application is taken has his circumstances reviewed by the manager as best he can on data secured by the agent, and the form of policy is discussed that will best meet the situation. That form of policy is then ordered out either originally or as an alternate. The agent is therefore able to go to the client with a comprehensive insurance program that takes the circumstances and needs of the family into consideration. Every member of that agency is an income specialist, and the manager has given two illustrations of how favorably this works out:

Agent Doubled His Business

The first relates to the agent. An agent came to him the first of this year after considerable experience elsewhere. During the first 8 months of 1922 when he was selling on the ordinary methods of the past, his sales resulted in a total of about \$200,000 of business with 49 cases; and I presume he was rated as a pretty good agent. In the first 8 months of 1923, however, when he was under



ALBERT G. BORDEN
Equitable Life of New York

the new training, he wrote 33 policies, but the total was more than double the volume for the same period the previous year, and the premiums threefold.

Appreciate the Service

The second illustration shows the effect of these selling methods as related to the policyholder. A man who had 7 insurance policies, the largest of which was \$5,000, issued over a period of several years, came into the manager's office at his request, and after a review of the situation, negotiations ended in the issuance of a survivorship annuity for the mother, life incomes for his two sisters and his wife, an educational contract for his boy as well as two deferred principal sums for his boy, a total coverage of approximately \$125,000. Every one of the agents through whom he had been previously insured had had the opportunity to do this for him, but it was left undone; and in this case, like all others, the insured greatly appreciated the service rendered.

Standard Illustration

I asked the manager of the agency to whom I alluded in the outset if he would give me a typical illustration of his selling methods; and I am glad to quote the following:

"The ideal contract is the one that provides funds as nearly as possible in exactly the same manner as though the insured were alive. The following proposition seems best fitted for the average family, and needs but very slight modification for almost any family.

"Example—Insured, 35, wife, 33, a boy, 12, a girl, 6. Here the insured, if he lives, will find that his expenses are

heaviest during the next ten years, while the boy is going through college. Then they will drop somewhat, and for the next ten years will be heavier while the girl is going through college and making her debut. After that time the children are educated, and the insured will find that his expenses are lessened.

Insurance Solution

For such a case, I believe the following proposition is ideal.

\$20,000 under interest option to the wife for life, payable monthly, yields an income of \$75 a month; \$4,595 continuous monthly income policy of \$25; income to wife for life, \$100 a month; \$9,190 monthly income for 20 years only \$30; This makes an income for the first 20 years of \$150 a month; \$5,275 monthly income for 10 years only \$50; making the income for the first 10 years \$200 a month.

Income and Needs Decrease

"This gives the wife the maximum income for the first 10 years after the insured's death; then when the boy is out of school, the income drops to \$150 a month; 10 years later the daughter is out of school, and the income drops to \$100 a month, which the wife would receive throughout her lifetime, having \$20,000 intact, to be paid as follows:

"Interest on \$10,000 to the son (\$37.50 a month) until he attains the age of 30, at which time he would receive \$5,000 in cash. Interest on the balance until he attains the age of 35, at which time he would receive an additional \$5,000 in cash. If he should unwisely invest the first \$5,000, it is likely that he would be more careful of the other \$5,000. If, on the other hand, he also lost that, the insured has certainly done his part.

"Interest to the daughter, \$37.50 a month, until she attains the age of 50, at which time the policy would be paid off under Table C, which would yield an income of \$52 a month for life, with 120 certain guaranteed."

Ten or fifteen years ago these ideas might have seemed involved, and as though life insurance men were going too far. But viewed from present day angles, this procedure seems almost the A B C of intelligent selling.

The criticism that has been leveled against the so-called life income policy that has been in use by a number of companies for many years, is that while yielding an income during the lifetime of the wife, the principal is being exhausted all the time. To meet this situation several companies have of late devised a principal sum contract expressed also in terms of income that in effect furnishes the beneficiary with an income for her life with the principal intact for payment to a child upon the mother's death. This contract is a combination of an ordinary policy, where the principal is left on deposit at the death of the insured and on which a guaranteed income of 3 or 3½ percent that is secured through a survivorship annuity, thus bringing the income up to 5 percent or 6 percent and in the case of a participating company, excess interest.

Adaptation to Small Purchasers

One of the simplest ideas, however, relates to the selling by degrees of a limited income policy to the average small buyer; and he is the man we have to deal with most often, and perhaps should be primarily considered. The average insurance policy is about \$3,500. The suggestion of one company is that agents sell to Mr. Average Buyer a \$3,500 policy under which approximately \$700 will be payable in cash at death, and the balance of \$2,800 used to furnish an income of \$50 per month for the first 5 years following death. This might be known as the "5 year unit idea of life insurance." The agent then has the opportunity either at that time or later of going back to the policyholder and selling him another 5 year period, or of increasing the amount of the original 5 year income from \$50 to \$100, etc.

Three main purposes therefore are accomplished by this plan:

1. The insurance is safeguarded and the wife is assured a definite income.
2. The value of a complete insurance

program is impressed upon the mind of the client.

3. A practical plan is provided by which the insured ultimately may carry out his objective.

Points of Contact

In dealing with the insurance monies of beneficiaries the first and best point of contact is at the time the application is originally written, not simply because of the larger selling that will undoubtedly result, but because of the opportunity directly to serve the policyholder in working out with him a real program that will not cease at his death.

The next best point of contact is with the policyholder during his lifetime—before a policy has become a claim. What may have been neglected originally may now be remedied.

The third and last contact is the chance to bring before beneficiaries the financial advantages they enjoy in the company's investment program.

Two Practical Expedients

In one company a definite form has been printed which explains briefly the company's financial service, and that enables either the applicant or an old policyholder by a simple check to indicate the financial program that he wishes to set up for his beneficiary. This form is equally appropriate for new applications or for existing policies.

The other—and perhaps this is the most effective measure in dealing with the original policy—the application of one company has been so framed as to require that the applicant shall indicate how he wishes the policy to be paid at maturity. This means that at that point in the negotiations if previously neglected, the agent automatically must inform the policyholder of his rights and privileges in that respect.

Four Outside Influences

That agency executives are giving this important problem their earnest consideration is clearly evident from the reports received and the illustrations quoted. But that the subject is being also considered outside of the four walls of the companies themselves is also apparent, and in closing I will call attention to four such evidences because each forms, as it were, a direct challenge to company executives to so shape the character of future selling as to meet this opportunity and to place squarely at the command of policy holder, and beneficiaries the benefits of the investment service of the life insurance company.

First, the foremost, is the fact that agents themselves are discussing more and more this question of income settlement.

Second, the great trust companies of America have been sounding the note of conservation of insurance monies with increasing emphasis. The trust companies are among the best boosters of life insurance and I would say nothing that would question the merit of the advice they offer. There are many cases where the trust companies can do what the life insurance company cannot readily do, although on the other hand, there are many cases where the life insurance company itself can adequately function; and there is abundant room for both.

Newspaper Editorial

Third, the daily press is alive to the importance of the subject and the following taken from an editorial of one of the large New York dailies is a fair example:

"Life insurance in practice has one great weakness. Most policyholders fail to provide adequately for the security of the principal when the policy is paid and the beneficiary gets the money. It would be much better if policyholders would have their beneficiaries receive the value of the policy in the form of an annuity instead of in a lump sum."

Finally, the following taken from a notable address delivered by the president of one of the large New England universities before an Association of Life Underwriters is a splendid summary of the whole situation:

Excellent Summary

"I am impressed with the fact that

life insurance companies, in view of the new conception of their vital relationship to the home, will have to take on certain broader functions. The responsibility of these companies, I believe, will soon include not only the selling of life insurance, based upon an intelligent and scientific knowledge of the policyholder, his family and business problems, but they will come to regard policyholders as clients who are to receive advice and direct service, are to be visited occasionally, conferred with and counseled in order that the family may be adequately protected.

"To my mind the beneficiaries are proteges of the company and I believe this matter should be stressed, impressed upon the policyholder when he makes his contract during his life, so that his wife and children will turn to the company instinctively for counsel and advice of an unselfish and scientific nature."

These illustrations indicate that the need exists. But the challenge that comes to us is: Shall we deal with it as a necessity? or treat it as a great opportunity?

E. A. WOODS TELLS OF PLANS

Says School for Supervisors Is More Important Than That for Educating Agents

At the annual meeting of the Association of Life Agency Officers held in Chicago this week, Edward A. Woods, manager of the Equitable Life of New York at Pittsburgh, spoke briefly regarding the school for training supervisors which has been established by the University of Pittsburgh. Mr. Woods explained that the first class in this school was given last April. He characterized this particular activity of the University of Pittsburgh as of more importance than the school devoted to the training of agents.

He declared that the whole plan of marketing life insurance revolves around the agency managers. If the manager is well trained, if he knows his business, if he is completely equipped, he cannot do otherwise than attract competent and efficient men to him. Such a man will gather around him the right kind of personal producers. In other words, if the manager is of the right kind his men will be too.

Mr. Woods said that the University of Pittsburgh intends to put a large amount of money into the experiment. He said, "I have in my pocket a \$250,000 contribution to be used for a building to house this branch of life insurance work at the University of Pittsburgh, and we have also received a \$2,000,000 endowment to be used for this school for training supervisors."

Lincoln Advances M. F. Kane

The Lincoln National Life has added another assistant superintendent of agencies in the person of M. F. Kane. He has been with the company since last May as a secretary in the underwriting department. Mr. Kane has literally been raised in the life insurance business, having been ten years in the new business department of the Phoenix Mutual Life and later a branch office manager for the Western Union Life at Spokane. In 1919 he went with the Travelers life department as branch office manager at Portland and the next year was taken into the home office as supervisor of the life department. His field experience makes him a valuable addition to the agency department.

Show Big Increase

Issued business for the Minnesota Mutual Life for the first 10 months of 1923 is about \$2,000,000 in excess of that for the same period in 1920, the company's banner year. The same figures for 1923 show an increase of approximately \$4,500,000 over those for the same period in 1922.

Klingman Sets Record

ALL records in the history of the Equitable of New York for a single month's production by a general agency were shattered last month by Agency Manager W. W. Klingman and members of his agency at St. Paul, Minn. The agency's total paid for business was \$4,650,522, exclusive of group insurance. The Equitable believes that this is not only a record for its agencies but as far as the company has been able to discover is near the record for any general agency of any company for a single month.

W. W. Klingman, who is agency manager at St. Paul, and who has for exclu-



W. W. KLINGMAN, St. Paul
Agency Manager Equitable Life

sive territory the state of Minnesota, except Minneapolis, first became associated with the Equitable on Aug. 1, 1913 through the instrumentality of Agency Vice-President Frank H. Davis, who was then agency supervisor. He started operations in Mankato, Minn., 80 miles from St. Paul. He was a success as a personal producer from the start and his ability as organizer was soon recognized so that he was given a larger field. From a territory which formerly produced but \$55,000 annually, he secured during his first year as agency manager a paid business of \$1,125,000. The next year he was given increased territory and in 1915 was transferred to St. Paul as agency manager for that city and a number of surrounding counties.

Determined to Lead List

Early in his career as an agency manager he confided to a friend that some day he was determined to lead the Equitable honor roll in total paid for production for a single month. His October record accomplishes this purpose. In the anniversary drive over a period of 45 days, ending Sept. 1, he wrote over \$6,000,000 of insurance, 90 percent closed on binder. For the first ten months of this year the agency has paid for \$17,375,000 and will probably run over the \$20,000,000 mark for the year.

The business written by Mr. Klingman's agents is not on \$50,000 policies or anything of the kind. It is written in the rural territory and is made up mostly of ones, twos and fives. The total population of the district of which he has exclusive charge is 2,527,000, scattered over several thousand square miles.

Agency Vice-president Frank H. Davis said: "There is no mystery about Mr. Klingman's success. It rests upon his wonderful vision of life insurance and intelligent understanding of the service, plus indomitable energy on his part."

Incorporated 1851
BERKSHIRE LIFE INSURANCE COMPANY
 PITTSFIELD, MASS.

GEORGE H. TUCKER, President

This Company has always pursued those policies in the conduct of its business that have given it a high reputation for stability and fair dealing.

Has always rendered the highest grade of service to its policyholders.

Has always extended reasonable assistance and encouragement to its representatives to develop and hold their business.

Its policy contracts give to each individual insurer full protection, safe-guarding, at the same time, the interest of all policyholders.

JOHN BARKER, Vice-President

FREDERIC H. RHODES, Vice-President

Provident Mutual
Life Insurance Company
of Philadelphia
 PENNSYLVANIA
 FOUNDED 1865

The new policy contracts of the Provident Mutual make it easy for an agent to fit a policy to a definite need of his policyholder.

The policyholder also finds it easy to understand that his particular purpose in taking the policy will be definitely carried out.

These policies are thus admirably adapted to an Insurance Programme—for the protection of the policyholder's family or of his own old age, through income—for the education of his children—for the protection of his business or of his estate—for the cancellation of a mortgage or other debts.

**To Men Who Will Recognize
 an Opportunity:**

WE are offering excellent territory surrounding four Michigan cities, on a liberal General Agent's contract, to men who can qualify as Managers and organizers. Communicate directly with

The Ohio National Life Insurance Company
The Company With A Big Surplus
 CINCINNATI, OHIO

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.50 The National Underwriter Company, 1302 Insurance Exchange, Chicago.

MAKES NOTABLE SALE

PLACES \$2,000,000 LIFE POLICY

Frederick Fisher of Fisher Body Corporation of Detroit Takes Coverage Through George H. Beach

A life insurance policy for \$2,000,000 has been written by George H. Beach, Detroit broker, on the life of Frederick Fisher, of the Fisher Body Corporation of Detroit. This great policy, carrying a premium of slightly under \$80,000, is on the life of one of the brothers in the Fisher company, the largest automobile body manufacturers in the world. Mr. Beach is president of the George H. Beach Company of Detroit, which has written a large number of "jumbo" policies in recent years.

This \$2,000,000 policy is a striking example of the value of persistency and small beginning. Mr. Beach first began his solicitation for Mr. Fisher's life insurance 18 years ago. He called on Mr. Fisher, who was then the head of a thriving business, and sold him a \$5,000 policy. Three years later, he again solicited Mr. Fisher and placed a \$20,000 policy. Mr. Fisher at that time assured Mr. Beach that this was all that he could well afford. Mr. Beach watched Mr. Fisher's rise in the business world and this year again approached Mr. Fisher for one of the largest life insurance policies ever issued. The success of this persistency and constant service over 18 years, beginning with the issue of \$5,000 policy, is demonstrated by the placing of the \$2,000,000 in life insurance.

PLAN UNIQUE AD MEETING

Hartford Club Has Arranged for a Triangular Discussion of the Question of Paid Publicity

HARTFORD, CONN., Nov. 13.—The Hartford Advertising Club has planned a unique meeting for Tuesday evening, Nov. 20, to be held at the Hotel Bond, a triangular discussion of the advertising problem under the leadership of representatives of each of the three interests, the companies, the advertising agencies and the publishers. Philip Burnet, president of the Continental Life of Delaware, will represent the companies; Dr. John G. Watson of the J. Walter Thompson advertising agency will represent the agencies, and S. R. Lapshaw, advertising manager of the Butterick Publishing Company of New York, will represent the publishers. Interest in the development of the advertising technique and the conference idea in advertising has grown rapidly since the organization of the Insurance Advertising Conference and the recent meeting of the conference at St. Louis gave much impetus to the work. The meeting at the Hartford Club will get beyond generalities and the three speakers will introduce the phases of the work that will develop a discussion of value and interest to the three interests in advertising work. The club has extended invitations to company executives throughout the New England territory and also members of the New England and New York Advertising Clubs.

Passes Last Year's Record

The Penn Mutual Life reports that it has already written more business in 1923 than it wrote during the entire year of 1922. On Nov. 1 the paid-for new business of 1923 totaled \$158,382,000, while the entire volume for 1922, including revivals and additions, was \$157,193,448. The company hopes to equal and pass the record of \$174,931,411 established in 1920 for the entire year, leaving December to make a record year for the Penn Mutual.

RESERVE IS NOT "DEBT"

IMPORTANT TAX QUESTION UP

County Auditor Holds Reserves of Union Central Are Taxable, Involving All Companies

An opinion handed to County Auditor William F. Hess of Cincinnati, O., by County Prosecuting Attorney Bell last week on the question of the reserves of the Union Central Life holds those reserves, except as invested in non-taxable securities, as taxable. This decision affects the reserves of all life companies in the state and will increase the city and county tax duplicate in this case between \$175,000,000 and \$200,000,000. The Union Central Life had deducted \$159,625,514, the amount of its reserve fund, from its total credit in its personal property return, claiming that this was a debt and subject to deduction from all credit. The county prosecutor held that insurance companies' reserves are not debts within the meaning of the law and that they are subject to taxation.

The Ohio statute in commenting on policy loans says: "The reserve being the amount of debts of life insurance companies by reason of their outstanding policies in growth, and which may be so treated in the returns of taxation made by them." This clause has been taken to mean that the reserves of life companies can be classified as debts and thus exempt from the tax duplicate. The prosecuting attorney has held that the legislature has no power to create exemption and that the constitution provides specifically just what property shall be exempt from taxation.

Although no official act has been taken on this case as yet and the Union Central has not been officially notified of the action by the county officials, it is expected that pressure will be brought upon the company to list its reserves as taxable property, upon which an injunction will be sought to prevent collection of the taxes until the case has been carried through the court, probably to the Ohio Supreme Court.

ROSIER'S DEATH AN ACCIDENT

Philadelphia Woman Who Slew Husband Gets Third of \$36,568 Life Companies Must Pay.

PHILADELPHIA, PA., Nov. 13.—Judgment for \$36,568 was rendered against the Missouri State Life and the Equitable Life of New York here Friday in United States district court, in a suit brought by Mrs. Catherine Rosier, widow of Oscar W. R. Rosier, and by Arthur Rosier, brother of decedent, to collect \$10,000 on each of two life policies carried by Rosier in the Missouri State Life, containing the double indemnity clause for accidental death; \$7,500 on a straight accident policy issued by that company, and \$10,000 on the double indemnity provision for accidental death in a policy of the Equitable Life. The companies already had paid \$30,000 straight life insurance to Rosier's estate.

Mrs. Rosier shot and killed her husband and his stenographer, Mildred Geraldine Reckitt, Jan. 21, 1922, in his office in Philadelphia. She was acquitted of murder. Judge Thompson ruled that Rosier had been killed "in an accident," that the defendant companies have failed to prove that he had been killed by violence while in the commission of a crime, as they had sought to do, and directed the jury to render a verdict in favor of the plaintiffs. One-third of the sum awarded will go to Mrs. Rosier, one-third to Rosier's son by a former marriage and one-third to Arthur Rosier. Counsel for the insurance companies announced they would appeal to the circuit court of appeals.

MODERN BUSINESS GETTING METHODS

Figuring Out the Percentage of Income That a Prospect Should Pay for His Life Insurance Must Be on Scientific Basis

JOHN SHAMBEAU, general agent of the Massachusetts Mutual Life in Duluth, adds to the contribution of experience from life men on the percentage of a person's income that should be used in purchasing life insurance. He confines his comment to personal insurance, stating that the amount of business insurance carried should not be considered. In treating the subject he said that the question comprises the insurance that one provides for the protection of his own family, his other dependents and for his own old age.

Mr. Shambeau says that a life agent should have the ability to determine just about the amount of life insurance that a man should carry, because if he oversells him, the insurance is sure to lapse. Before determining the proper amount of insurance, Mr. Shambeau said it is necessary to give consideration to the kind of insurance suggested. The amount of insurance, he says, will be limited by force of circumstances to correspond to that portion of the client's income available for premiums.

First an agent should decide what part of a man's income he should use in purchasing life insurance and then work from that basis. The amount that he can or is willing to use should not be employed as the basis on which to work. Mr. Shambeau says that in working out the case it is frequently necessary to submit a budget, covering the expenditure of a prospect's income. Numerous standard budget forms have been suggested and, of course, they will have to be adapted to the special cases

at hand. The place insurance should occupy in the budget, Mr. Shambeau said, should not be sacrificed at the expense of luxuries or other items that can be curtailed.

Amount Suggested in First Interview Cases

In writing first interview cases, Mr. Shambeau says that, where previous preparation was impossible, he has told his prospects that they themselves must decide what amount of money they should put into life insurance each year. He suggests that it is well to divide the premium by 12 on a fairly large policy to give the monthly cost. This can be visualized better by the average man, who thinks in denomination of his monthly pay check. He said that as often as possible he refrains from telling him what amount of insurance such a premium will purchase, trying not to create in his mind a negative impression. If the premium appeals to him as reasonable, one can often write the man for twice as much insurance than if he uses the face value of the policy.

Mr. Shambeau said that in order to get down to brass tacks a prospect should be made to set down the actual necessary amounts to meet the monthly bills of one's dependents after the prospect's death. One can figure what is necessary for actual living cost. Then, if anything more is desired, this can be added to. If a man has set aside a certain sum in trust, the earnings to go to the family at his death, this should be supplemented by insurance in order

to give the required amount that a man desires his family to have each month.

Mr. Shambeau said that the method used in capitalizing a man's money value to his family is another way of reaching a conclusion as to what part of his income should be used to purchase life insurance. From his personal earnings (this does not include interest on his investments) are deducted purely personal annual expenses, leaving his net annual earnings.

This is the amount of income his family would lose if he were to cease earning at once. Multiply the net amount by 16 2/3, which would give the amount, if invested at 6 percent, of his present worth to his family. From this present worth subtract the amount of insurance payable at his death for the sole protection of his family. This final difference represents the additional insurance needed by his family to continue living on the same scale as at present.

Mr. Shambeau discusses the table issued by the Northern Trust Company of Duluth, which shows the division of income to meet the family's threefold financial problem, first to provide for current expenses; second, death benefit from insurance sufficient to meet living expenses of surviving members of the family, and, third, an investment fund which, accumulated as interest, will provide a retirement income at age 65. Mr. Shambeau said that it is interesting to note that this trust company advocates that for incomes of \$10,000 and under, a considerably larger part of the income should go to life insurance than into investments. The table that it suggests for percentages to go to life insurance is as follows:

Out of an Income of	Life Insurance Premiums Should Be	A Percentage of
\$ 1500	\$ 100	6%
2000	150	7 1/2%

Out of an Income of	Life Insurance Premiums Should Be	A Percentage of
2500	300	12%
3000	500	16 2/3%
3500	700	20%
4000	1000	25%
5000	1500	30%
7500	2500	33 1/3%
10000	3500	35%
12000	5000	41 2/3%
15000	7500	50%
20000	10000	50%

Continuing, Mr. Shambeau said:

"These percentages are fairly liberal and may be used with considerable advantage by the solicitor simply because of their liberality. Ranging from 6 2/3 to 30 percent of an income, they recommend putting an average of slightly over 20 percent into life insurance.

"Tables similar to the one which I have quoted should be used only as a medium of creating interest. The much-sought-for action (selling the business) should follow a more scientific analysis of the client's needs than the mere application of a shotgun prescription guaranteeing a cure for everything from bankruptcy to adenoids.

"Permit me to say, however, that the use of such a tabulation is certainly a left-handed way of doing a right-handed job. The amount of insurance required to accomplish a given purpose must be determined before we compute the ratio of its cost to the prospect's income. We are not nearly so much concerned with a mathematic calculation of minor importance as we are with selling to our prospect the exactly correct amount of insurance.

"Finally, with a clear understanding of your client's needs and the amount of money required to protect them, and with definite information as to the amount of premiums he can invest, you can recommend him a practical program."

Great Republic Life Insurance Company

LOS ANGELES, CALIFORNIA

Many Agents are Doubling their Production through Sale of the Company's New 20-Payment Life Policy.

Liberal First Year and Renewal Contracts offered to Field Men of High Character and Ability. A few General Agency openings now available. For full information write to nearest address shown below:

E. L. BLACK, State Manager,
Wheatley, Arkansas.

H. A. BRIDGEWATER, Manager,
Central Department,
191-21 Railway Exchange Bldg.,
Saint Louis, Mo.

J. E. RILEY, Manager,
Southwestern Department,
481 Dallas County State Bank Bldg.,
Dallas, Texas.

W. H. SAVAGE, Vice-President and Agency Director

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

OF SPRINGFIELD, MASSACHUSETTS
INCORPORATED IN 1851

Unexcelled policy contracts, efficient life insurance service, and a net cost that is notably low—these are three of the reasons why the name Massachusetts Mutual is synonymous in the mind of the insuring public with all that is best in life insurance. During the seventy-two years of the Company's history its policyholders have ever been its loyal friends and its enthusiastic advertisers.

JOSEPH C. BEHAN, Superintendent of Agencies

In Los Angeles there's Real Opportunity

If you are "making good," Mr. Life Underwriter, but feel that the opportunities in your chosen locality are limited, come to Los Angeles!

There isn't a more lucrative field for life insurance salesmen on the face of the globe. Here, sunshine and industry continue throughout the entire year. A building permit is issued every 3 1/2 minutes of every hour of every working day.

500,000 People Visit This Wonderland Annually—100,000 Remain Permanently.

In this astoundingly growing territory, with your ability and our new Multiple Protection policy that "pays 5 ways," covering Sickness, Accident, Permanent Disability, Old Age and Death, you should quickly acquire an enviable income.

Southern California Paid Business, 1923—\$25,000,000.

Write for information to
JOHN NEWTON RUSSELL, Manager,
Home Office Agency

Pacific Mutual Life
Pacific Mutual Building
Los Angeles

55 Years Old

Assets \$75,000,000

HOW TO ASSIST AND CONTROL AGENCY MANAGERS DISCUSSED BY AGENCY MEN

ONE of the most important topics discussed at the annual meeting of the Association of Life Agency Officers in Chicago this week was, "How Does the Home Office Assist and Control Agency Managers and General Agents?" This subject was divided into three sections. The first was "Are general agencies or branches visited by home office representatives? If so, what departments take part in these visits? Executive? Agency? Medical? Comptroller? Real Estate? Actuary's?"

Hunt Outlines Plans Used by Imperial Life of Canada

George H. Hunt, superintendent of agents of the Imperial Life of Canada, was the first to discuss the question. He explained that his company operates on the branch managers' system. Branch managers are given large and extensive responsibilities. The visits of home office officials are largely of an educational nature. The officials of the company believe that the human touch is essential, and hence make it a point to visit all of the branches periodically. Mr. Hunt said that before going on a trip he familiarizes himself with the situation of all of the agencies that he is to visit. He gets from his card index the facts about all of the agents that he is to meet. Thus, upon shaking hands with an agent that he has not seen for perhaps a year, he can inquire about the agent's wife and family. He can appear to be in touch with what the agent is doing and to be following closely his activities. Mr. Hunt said that every branch office of the company is visited by all of the leading officials at least once a year and that, in addition, the producers are called to the home office annually for a convention.

Metropolitan Finds Home Office Contact Necessary

Harry J. Miller of the Metropolitan explained that the Metropolitan divides the country into various units, placing the territory under the direction of nine superintendents of agencies. All of the agency officers of the company travel extensively, Mr. Miller said. The company believes thoroughly in frequently visiting its branches. Mr. Miller said that the company learned long ago that the agents cannot be left to shift for themselves. They must have as much home office contact as possible. It is not necessary for a branch manager to visit the home office, but the same purpose can be accomplished by a home office official making regular trips through the territory.

Educational Meetings Held by National of Vermont

Loriman P. Brigham, superintendent of agencies of the National Life of Vermont, said that the officials of the National Life visit the agencies of the company regularly. In fact, all of the National Life's home office family is familiar with the "lay-out" in all of its general agencies. There are three agency supervisors in the agency department, who are in reality shock absorbers between the agents and the company. These three men conduct classes of instruction as they travel about the country. Their coming is announced several weeks in advance, and the educational courses which they conduct as they go along are made big features in the various agencies. Mr. Brigham said that even the medical directors and auditors of the National Life visit the principal agencies occasionally in order to get in close touch with the men producing new business. While the National Life has invested heavily in real estate loans, it has followed the policy of keeping its investment and sales departments separate so that the financial officers of the company do not get in touch with the sales force in a business way.

There was much interest exhibited

when this topic was taken up for consideration: "Does the home office assist general agencies or branch offices by holding national meetings of leading agents, such as \$100,000 and \$200,000 club meetings? Or does the company provide local educational conferences?" George K. Sargent of the Mutual Life of New York, told of the plan followed by the Mutual Life. He said that prior to ten years ago the company did not follow any fixed rule. However, at that time it was decided to organize \$100,000 and \$200,000 clubs. In 1916 the rules were amended so as to provide that in addition to writing \$100,000 of business and thus qualifying for the club and agent must get the business on at least 10 lives. In 1919 the production requirements were raised from \$100,000 to \$125,000 and from \$200,000 to \$250,000. Last year 55 percent of the total production of the Mutual Life, Mr. Sargent said, was from members of the company's \$250,000 club. When selecting a manager, Mr. Sargent said that the company almost invariably picks a man belonging to the company's clubs.

Annual Convention of \$125,000 Club Discontinued

In recent years the managers of the Mutual Life have expressed some doubt as to the value of holding an agency convention of the \$100,000 club. Because of their lack of interest in the idea the plan has been abandoned. At the present time the Mutual Life holds a convention of its \$250,000 club and separate agency meetings throughout the country, but the annual convention of the \$125,000 club has been discontinued.

The club continues as an organization, but no annual gathering is held. Mr. Sargent said that Mutual Life managers found that the smaller producers are rather disturbed by the holding of an annual convention many miles from their home cities. They take perhaps a week or ten days preparing for the convention, and are not able to settle down to business again until a week or so after it is over. In this way perhaps an entire month is lost in actual production. Because this is true the managers of the Mutual Life voted to discontinue the meetings of the smaller clubs. It was found that many agents combined their vacations with the club outings so that it was sometimes six weeks before the men were back on the firing line again.

Want Every Man To Take Active Part

W. H. Dallas, superintendent of agents of the Atlantic Life, said the Atlantic Life has a \$125,000 club, membership in which is contingent on the agents producing a minimum of \$5,000 of business in nine months. If, however, the agent produces more than \$150,000 the nine months requirement is waived. At the agency convention Mr. Dallas said that the aim of the company is to arrange a program so as to permit every man to take part in the proceedings. An agency convention is successful, Mr. Dallas said, if nearly all of those attending feel that they have had an active part in it.

Equitable of Iowa Clubs Based on Premium Produced

B. F. Hadley, second vice-president of the Equitable Life of Iowa, told of the new club plan adopted by that company, which is perhaps different from that followed by any other. The Equitable of Iowa has two clubs, one known as the "Ten a Month Club," and the other as the "Twenty a Month Club." Membership in the first is based on the production of \$3,600 in paid premiums and the agent who qualifies for the Twenty a Month Club must produce \$7,200 in paid premiums. The agent who qualifies for the larger organization is permitted to bring his wife, mother or sister to the convention, expenses paid. Mr. Hadley said that this was done for the reason that if an agent's wife is interested in

his business the agent is much more likely to produce steadily, and to remain with the company. The general agents of the company cannot qualify for club membership by personal production. They may, however, gain membership through securing a certain number of new agents producing a minimum volume of business.

Advocates Medical Officers Visiting Agencies

In addition to these club meetings the company conducts group gatherings throughout the year. Mr. Hadley told of one comparatively new agency of the Equitable where there had been considerable trouble owing to the frequency of declinations. Several of the agents were disturbed, feeling that the company was needlessly declining business. At a group meeting held in this agency the medical director took the applications secured by the agents for the past several days and diagrammed them on the agency blackboard. In this way he was able to explain graphically to agents why it was necessary to turn down certain classes of business. Mr. Hadley said that it is of importance to have some medical officer of the company visit an agency occasionally for the purpose of straightening out agents regarding the acceptance of undesirable business. In addition to the regular meetings the company conducts a course in salesmanship for new men, and is now entering upon an advanced course for older men.

Fidelity Mutual Divides Producers Into Groups

Frank H. Sykes, manager of agencies of the Fidelity Mutual, said that the company holds an agency convention once a year. It is a convention of the Leaders Club. Membership in the club is based on the production of cash premiums. Those belonging to group A of the club are required to produce \$5,000 in new cash premiums during the club year, on not fewer than 12 lives. The company will assume the actual railroad and Pullman fare for this group and will also provide hotel accommodations during the convention. Group B must write \$3,600 in new cash premiums during the club year, on not fewer than 12 lives. For men qualifying in this class, the company will assume one-half the actual railroad and Pullman fares and will also provide hotel accommodations during the convention. Group C must produce \$3,400 in new cash premiums during the club year, on not fewer than 12 lives, except in the case of an agent under contract less than six months, in which case the requirement is \$1,200 in cash premiums on not fewer than six lives. The company will assume the total expense of the agent during the convention, but will not assume any portion of the traveling expenses. Those in group D are required to produce \$20,000 of new cash premiums during the club year, 50 percent of which must be on business written by some agent under exclusive and full time contracts. The manager of the agency meeting these requirements is qualified, even though not qualified by personal production, and the company will pay his actual railroad and Pullman fare and also provide hotel accommodations for him during the convention.

What Equitable of New York Does Regarding Advances

W. E. Taylor of the Equitable Life of New York was the first speaker on the subject "Does the company, either directly or indirectly, encourage or permit the payment of advances or salaries to agents?" Mr. Taylor said that the Equitable has created a fund to be used by agency managers for this purpose. Agency managers are asked to keep this account separate from their other general accounts. Under the plan followed by the Equitable, an agency manager may advance \$35 a week to an agent against the first year's renewals, but the agent must produce during the first two months of his connection. Another method used is to allow an agent \$25 a week and half of his renewals. Mr. Taylor said that any advance must be

influenced by the production of the agent. If the agent shows signs of writing business during his first few weeks, the agency manager and the company can come through the period of lean production usually without a loss. If the advance is carried beyond the two months' period, it is the requirement of the company that the advance be terminated at the end of six months. If in a half year the agent has paid back one-half of the amount of the loan made by the company, then the arrangement for an advance may be continued for another six months, at which time it is required that 75 percent of the advance shall be repaid. Mr. Taylor concluded his talk by saying that this year 213 more agents of the Equitable have qualified than last year, and as a consequence, he was able to state, "Yes, we have no advances."

Woodward Says Advance Is General Agent's Problem

James E. Woodward, secretary of the Pan American, said that the advance problem belongs purely to the general agent. It is up to him to decide whether he wants to divide any part of his profits with agents whose future with the life insurance business is uncertain. The Pan American, he said, will not participate in any plan which necessitates the advancing of money for the financing of new agents. However, the company feels that it is obligated occasionally to lend financial assistance to new general agents, particularly those who are appointed in territory where the company has not written business, has no old policyholders and consequently no collection fee to give to a general agent, and where it is recognized that for a time at least the general agent will have hard work of it.

Five Contracts Now Used by Phoenix Mutual

Winslow Russell, vice-president of the Phoenix Mutual, gave his company's plan in detail. He said:

While we do not encourage the payment of advances, we permit it, under certain very definite restrictions.

All new managerial appointments of the Phoenix Mutual since 1915 have been upon the so-called branch office plan. Thirty-two of our 39 offices are now conducted upon this plan, only seven general agencies remaining. Thirty of the 32 managers have been carefully selected from other lines of business, carefully trained and then, after having successfully demonstrated that they could sell life insurance, have been appointed managers. Nearly all of them were members of our quarter million club.

When a company operates upon the branch office plan, the question of financing salesmen becomes a part of the very definite responsibility of the home office.

Two rather important considerations led us to the development of a plan under which we are with a reasonable degree of success, willing, if not anxious, to carry any new man who passes our tests, through the period of strain.

One consideration is best expressed in the language of one of the largest and best general agent in the country—a man whose agency provides more than half as much business as the entire business of the Phoenix Mutual. He says: "To build an agency with fair rapidity requires capital—considerable capital, all the theories to the contrary notwithstanding. This is the fourth I have built. I find that 98 percent of the men who embark in an adventure of a new business like ours must have the sustaining help of advances for the first few years. Naturally this calls for nice discriminations and thorough knowledge of salesmanship on the part of the manager. He must have courage to invest and to discriminate when to take a loss. He must remember that his first loss is his best. It follows, therefore, that his judgment and experience must be such that he can undertake to hold his losses within an area that will in itself be within the measure of his reasonable expectation of profit."